

**The Company's Articles of Association  
with respect to the 2024 Annual General Meeting of  
Shareholders and Voting**

**Shares and Shareholders**

Clause 4. The shares of the Company shall be the ordinary shares, each of which is equal in value and shall be issued specifying name of the shareholder.

All shares of the Company must be fully paid up.

Each share of the Company is indivisible. If several persons are registered as the subscribers or joint holders of one share or more, such persons shall be jointly liable in respect of money due upon the shares and money beyond the par value, and shall make a written evidence consigned to the share registrar stating that they agree to appoint only one person among them to be the person who will exercise rights on behalf of the subscribers or shareholders, as the case may be. In case of no such appointment, the Company shall deem that the person whose name appears to be the first in order is the only person who may exercise such rights.

The Company may issue ordinary shares, preference shares, debentures, convertible debentures or warrants including any other securities as permitted by the law governing securities and exchange. In addition, The Company may convert convertible debentures or preference shares into ordinary shares subject to the provisions of law.

**Issuance, Offering and Transfer of Securities**

Clause 12. Issuance, offering and transfer of securities to the public or any person shall be made in accordance with the law governing public limited company and the law governing securities and exchange.

Other than ordinary shares, transfer of securities having been listed as registered securities in the Stock Exchange of Thailand or the Market for Alternative Investment (MAI) or other secondary market shall be made in accordance with the law governing securities and exchange.

The term "securities" means the securities as defined by the law governing securities and exchange.

**Board of Directors, Remuneration of the Director and Retirement by Rotation**

Clause 13. The board of directors shall comprise not less than five (5) directors, and not less than half (1/2) of whom shall reside in Thailand. Directors shall have the qualifications as prescribed by law and these Articles of Association.

No director shall conduct any business of the same nature as and being in competition with the business of the Company; or become a partner of an ordinary partnership or a partner with unlimited liability of a limited partnership, or a director of any other juristic person which operates any business of the same nature as and being in competition with the business of the Company, whether for his/her own account or the account of other persons, unless the director notifies the meeting of shareholders prior to the resolution for appointment of such director.

In the operation of the business of the Company, directors must perform duties in accordance with the law, the objects and articles of association of the company and resolutions of meetings of shareholders and with integrity, honesty and due care in the protection of benefits of the Company.

Director shall notify to the company without delay in the case that director has any direct or indirect interest in any contract made by the Company during an accounting year or hold shares or debentures in the Company or an affiliated company, provided that the notification in this case shall indicate the increasing or decreasing number of shares during an accounting year.

Clause 14. Directors shall be elected at the meeting of shareholders by a majority vote of the shareholders present at the meeting and vote in accordance with the following rules and procedures:

- (1) Each shareholder shall have one (1) vote per one (1) share held;
- (2) The shareholders shall vote for each individual candidate nominated for Directors;
- (3) The candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order, until all of the director positions are filled. Where there is an equality of votes cast for candidates in descending order causing the number of directors to be exceeded, the chairman of the meeting shall have a casting vote.

Clause 15. At every annual general meeting, one-third (1/3) of the directors shall retire. If the number of directors is not a multiple of three, then the number nearest to one-third shall retire.

The directors vacating from office in the first and second years after the registration of the Company shall be selected by drawing lots. In subsequent years, the director who then has held office the longest shall vacate. The directors vacating from office by rotation may be re-elected as the Company's directors for another term.

Clause 16. The director is entitled to receive the remuneration from the Company including rewards, meeting allowances, gratuities, bonuses or benefits of any other nature as the Articles of Association or as considered and resolved by the meeting of shareholders with the votes of not less than two-thirds (2/3) of the total votes of shareholders present at the meeting. Such remuneration may be a fixed amount or under predetermined conditions which will remain effective from time to time or until changed. In addition, the director shall receive allowances and welfare benefits in accordance with the Company's regulations.

The provision in the first paragraph shall not affect any staff or employee who has been elected as director with regard to his/her the right to receive remuneration and benefit as a staff member or employee of the Company.

Payment of remuneration under the first paragraph and second paragraph shall not conflict or oppose with the independent of the director in accordance with the law governing securities and exchange.

### **Shareholders' Meeting and Voting**

Clause 30. The board of directors shall call a meeting of shareholders which is an annual general meeting of shareholders within four (4) months from the end of each of the Company's fiscal years.

Any meeting of shareholders other than the one referred to in the first paragraph shall be called an extraordinary meeting of shareholders which may be called by the board of directors at any time as deemed appropriate or one or several shareholders holding shares representing not less than ten (10) percent of total number of issued and sold shares of the Company may, by subscribing their names, make a written request to the board of directors to call an extraordinary meeting at any time, provided that the written request must clearly state the reasons for calling such meeting. In this regard, the board of directors shall arrange to convene a meeting of shareholders within forty-five (45) days from the date of receipt of the request of the shareholders.

In the case where the board of directors fails to convene the meeting within the period set out under the second paragraph, the shareholders subscribing their names in the request or any other shareholders holding shares representing not less than such required amount may call the meeting by themselves within forty-five (45) days from the expiration of the period under the second paragraph. Such meeting shall be deemed as called by the directors and the Company shall be responsible for the necessary expenses incurred by such meeting and provide any arrangement to facilitate such meeting as appropriate.

In the case where any meeting of shareholders called by the shareholders pursuant to the third paragraph fails to form a quorum as prescribed by these Articles of Association, the shareholders under the third paragraph shall be jointly reimburse for any and all expenses incurred to the Company from convening such meeting.

Clause 31. In calling a meeting of shareholders, the board of directors shall prepare a written notice specifying the venue, date, time and agenda of the meeting and the matters to be proposed to the meeting in appropriate details by clearly indicating in each matter whether it is a matter proposed for acknowledgement, approval, or consideration, as the case may be, and including the opinion of the board of directors on each of the matters. The notice shall be disseminated to the shareholders and the registrar not less than seven (7) days prior to the date of the meeting and shall be published in a newspaper for not less than three (3) consecutive days and not less than three (3) days prior to the date of the meeting.

The meeting of shareholders shall be arranged in the place which the head office of the Company is located or the other provinces of the Kingdoms of Thailand.

Clause 32. At the meeting of shareholders, a shareholder may authorize another person to attend and vote in the meeting as a proxy. The proxy shall be dated and signed by the authorizing shareholder and conform to the format prescribed by the registrar.

This proxy shall be submitted to the chairman of the Board of Directors or a person designated by the chairman at the meeting prior to the proxy attends the meeting

Clause 33. In order to constitute a quorum of the shareholders meeting, there shall be shareholders and proxies (if any) attending amounting to not less than twenty-five (25) persons and such shareholders shall hold shares amounting to not less than one-third (1/3) of the total number of shares sold by the Company or there shall be shareholders and proxies not less than one-half (1/2) of the total number of shareholders and such shareholders shall hold shares amounting to not less than one-third (1/3) of the total number of shares sold by the Company.

At any shareholder meeting, if one (1) hour has passed since the time specified for the meeting and the number of shareholders attending the meeting is still insufficient for a quorum, and if such shareholder meeting was called as a result of a request by the shareholders, such meeting shall be cancelled. If such meeting was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice for calling such meeting shall be delivered to shareholders not less than seven (7) days prior to the date of the meeting. In this subsequent meeting, a quorum is not required.

The chairman of the Board of Directors shall be the chairman of the meeting of shareholders. In the case where the chairman is not present at a meeting or cannot perform duties, if there is a vice-chairman, the vice-chairman shall be the chairman of the meeting. If there is no such vice-chairman or such vice-chairman cannot perform duties, the shareholders present at the meeting shall elect one shareholder to be the chairman of the meeting.

Clause 34. In voting in the shareholder meeting, one (1) share is entitled to one (1) vote and a resolution of the meeting of shareholders shall be made by the following votes:

(1) In an ordinary event, the majority votes 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.

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- (2) In the following matters, a vote of not less than three-fourths (3/4) of the total number of votes of shareholders who attend the meeting and have the right to vote shall be required:
- (a) the sale or transfer of the whole or some material parts of the business of the Company to other person(s);
  - (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 whole or some material 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;
  - (d) the amendment to the Memorandum or Articles of Association of the Company;
  - (e) the increase or decrease of the capital of the Company or the issuance of the Company's debentures;
  - (f) the amalgamation or the dissolution of the Company;
  - (g) Debt restructuring by issuing new shares in order to repay debt to the creditor according to securitization project;
  - (h) any other events prescribed by the law governing securities and exchange.

Clause 35. The businesses to be considered and transacted in the ordinary general meeting are as follows:

- (1) to consider the report of the Board of Directors presented to the meeting in respect of operational result of the Company in the last year;
- (2) to consider and approve the balance sheet and profit and loss statements of the Company in the last year;
- (3) to consider and approve the allocation of profits and appropriation of profit as the legal reserve;
- (4) to consider and elect the directors in replacement of those retired by rotation and determine their remuneration;
- (5) to appoint the auditor and determine their remuneration; and
- (6) other businesses.

Clause 36. The chairman of the Board of Directors shall be the chairman of the shareholder meetings, and has the duty to conduct the meeting in accordance with the law and the Articles of Association in relation to meeting (If any). In this regard, the meeting shall be conducted according to the sequence of agenda set out in the notice for calling the meeting unless such sequence of agenda is altered by the votes of not less than two-thirds (2/3) of the number of shareholders present at the meeting.

If the consideration of the matters according to the sequence of agenda set is finished, the shareholders holding shares amounting to 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 calling for the meeting.

If the meeting has not concluded the consideration of the matters according to the sequence of the agenda and/or the matters raised by the shareholders, as the case may be, and it is necessary to postpone the consideration of the meeting, the meeting shall determine the place, date and time for the next meeting and the board of directors shall, not less than seven (7) days prior to the date of the meeting, deliver to the shareholders notice calling the meeting which indicates the place, date, time and agenda of the meeting. The notice calling the meeting shall also be published in a newspaper for a period of three (3) days in consecutive at least three (3) days prior to the date of the meeting.

#### **Accounts, Finance and Audit**

Clause 38. The Company shall prepare and keep the books and accounts, including the auditing of the accounts as prescribed by relevant laws, and shall prepare the balance sheet together with the profit and loss statement at least once every twelve (12) months which forms the fiscal year of the Company.

The books and accounts shall be made in Thai and shall be made in accordance with International Financial Reporting Standards which are accepted in Thailand and in accordance with relevant law.

Clause 39. The Board of Directors shall arrange for the balance sheet and the profit and loss statement to be prepared as at the last date of the Company's fiscal year and be proposed to the annual general meeting of shareholders for approval. The Board of Directors shall arrange for the balance sheet and profit and loss statement to be audited by the auditor before submission of the same to the meeting of shareholders.

Clause 40. The Board of Directors shall deliver the following documents to the shareholders together with the notice calling for an annual general meeting of shareholders:

- (1) Copies of the audited balance sheet and the profit and loss statement, together with the auditor's report; and
- (2) Annual report of the Board of Directors.

Clause 41. The annual general meeting of shareholders shall appoint an auditor and determine the auditing fee of the Company. In appointing the auditor, the former auditor may be re-appointed. The auditor shall not be a director, staff member, employee or person holding any position or performing any duty in the Company.

Clause 42. The auditor has the duty to attend every meeting of shareholders at which the balance sheet, the profit and loss statement, and the issues concerning the

accounts of the Company are to be considered in order to explain the auditing to the shareholders. The Company shall also deliver reports and documents of the Company that are to be received by the shareholders at that meeting of shareholders to the auditor.

The auditor has the right to examine, at any time during the office hours of the Company, all books of account, documents and any other evidence relating to the Company's income, expenses, assets and liabilities. For this purpose, the auditor shall be entitled to ask any of the Company's directors, staff members, employees, responsible persons, and agent to provide any related clarification or documents in respect of the Company's operation. The auditor shall make a report relating to the balance sheet and accounting which must be stated that the balance sheet was done correctly and truly represents the Company's business and operation and submit such report to the General Meeting of Shareholders.

Clause 43. No dividends shall be paid otherwise than out of profits. If the Company has the accumulated losses, no dividend shall be paid.

Unless the case of preference shares otherwise provided by the Articles of Association. The dividends shall be distributed according to the number of shares, with each share receiving an equal amount.

The dividend payment must be obtained approval from the meeting of shareholders.

The Board of Directors may pay interim dividends to the shareholders from time to time if it determines that the profits of the Company justify such payment. After the interim dividends have been paid, such interim dividend payment shall be reported to the shareholders at the next meeting of shareholders.

The payment of dividends shall be made within one (1) month from the date on which the resolution has passed at the meeting of shareholders or the board of directors, as the case may be. The shareholders shall be notified in writing of such payment of dividends, and the notice of such dividend payment shall also be published in a newspaper. An interest on dividends shall not be applied if dividends are paid within a period specified by the laws.

Clause 44. The Company shall allocate at least five (5) percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until such reserve fund attains the amount of not less than ten (10) percent of the registered capital.