

The Company's Articles of Association regarding the Shareholders' Meeting

Chapter 5

Board of Directors

Article 20. In each annual general meeting (AGM) of the shareholders, one-third (1/3) of the total directors shall be rotated. However, if the number of the directors cannot be divided exactly, its fraction shall be rounded up to one-third (1/3).

The directors to be rotated in the first and second years after the incorporation shall draw lots to decide it, while in the later years the longest-serving directors shall be rotated.

The rotated directors can be re-elected again.

Article 25. The company's directors are entitled to the compensation from the company in the form of a reward, meeting allowance, lump sum payment, bonus or other remuneration as the shareholder's meeting shall consider, and a minimum vote of two-thirds (2/3) of the entire votes by the attending shareholders. Nonetheless, it may set the director's compensation at a certain amount or specific criteria and each time or until the shareholder's meeting shall resolve to change it. Moreover, the directors are entitled to the allowances and the fringe benefits as per the rules of the company.

The statement in the first paragraph shall not affect the rights of the directors to be appointed from the staffers or employees of the company to receive the remuneration and benefits as a staffer or employee as well.

Chapter 6

Shareholder's Meeting

Article 35. The board of directors shall organize the annual general meeting (AGM) of the shareholders within four (4) months from the end of the fiscal year of the company.

All other shareholder's meetings except stated in the first paragraph shall be called an extraordinary general meetings (EGM), which board of directors can call an EGM anytime it deems appropriate.

One or multiple shareholders holding the combined shares with a minimum of ten (10) percent of the outstanding shares can countersign requesting the board to call an EGM anytime. However, it has to specify the subject and reason explicitly in the request. In this case the board shall hold an EGM within forty-five (45) days from the date of receiving the notice from the shareholders.

In the case the board cannot hold the meeting within the time specified in the third paragraph, all the countersigned shareholders or other shareholders altogether with the shares required in the Articles of Association can call their own meeting within forty-five (45) days from the due date and time specified in the third paragraph. In such the case it is considered the shareholder's meeting to be called by the board. Moreover, the company has to be responsible for the necessary expenses arising from holding the meeting and shall provide reasonable convenience.

In the case it appears that a shareholder's meeting is called by the shareholders as per the fourth paragraph, and the number of the shareholders could not achieve the quorum as designated in the Article 38, the shareholders as refers to the fourth paragraph, shall have to be held responsible jointly for the expenses arising from holding such the meeting to pay the company.

Article 36. A shareholder's meeting via the electronic meeting can be made by complying the guidelines and methodology stipulated in the relevant law or notification.

Article 37. In calling a shareholder's meeting, regardless of in person or via the electronic meeting, the board of directors shall be made in a designated meeting stating the venue, day, time, agenda and the matters to be presented to the meeting with a reasonable detail. It shall state explicitly if it is for acknowledgment, approval or consideration as the case maybe, including the opinion of the board on such the matter, and to be delivered to the shareholders and the registrar for acknowledgment by a minimum of seven (7) days in advance before the meeting

date. Furthermore, the advertising of the meeting schedule shall comply with the designated law.

Nonetheless, a delivery of the meeting invitation and supplementary document can be sent by an email by complying with the guidelines and methodology stipulated in the relevant law or notification.

Moreover, the place to be used for the meeting is in a province where it is the location of the company's head office or the nearby province as designated by the board, and if it is a meeting via the electronic media, its head office is considered to be the meeting venue.

Article 38. In a shareholder's meeting, regardless of in person or via the electronic meeting, the shareholders and the proxies (if any) have to be attended by a minimum of twenty-five (25) persons, or a minimum of one-half ( $1/2$ ) of the entire shareholders, with the combined shares a minimum of one-third ( $1/3$ ) of the outstanding shares to achieve the quorum.

In the case it appears that any shareholder's meeting after past the scheduled time by one (1) hour, when the number of the attending shareholders could not achieve the quorum as specified in the first paragraph, if the meeting is called by the shareholders, it shall be suspended. However, if that shareholder's meeting is not called by the shareholders, it shall be adjourned, and in this case it shall send a meeting schedule to the shareholders a minimum of seven (7) days before the meeting date, and the latter meeting does not require a quorum.

In the appointment of a proxy, who is required to submit the proxy statement to the chairman or his assignee, at the meeting venue before the proxy can attend the meeting. Furthermore, only one proxy is needed, regardless of the number of the shares held by the shareholder.

The proxy as refers to the previous paragraph can be made by the electronic means by using the method that is safe and reliable, and the proxy appointment is implemented by the shareholder as per the guidelines and methodology designated by the relevant law or notification.

Article 39. The chairman of the board shall be the chair of the meeting. In the case the chairman is absent from the meeting or cannot perform the duty, the vice chairman shall chair the meeting instead. In the case there is no vice chairman available or is absent at the meeting place or cannot perform the duty; therefore, the meeting shall choose one attending shareholder to chair such the meeting.

Article 40. In voting at the shareholder's meeting, it is regarded one (1) share has one (1) vote, and any shareholder who has a conflict of interest on a matter, they are disqualified to vote on that matter. Other than voting to elect the directors, the resolutions of the shareholder's meeting shall consist of the following votes:

- (1) In a normal case, it is considered the majority vote by the attending and voting shareholders. In the case of excessive equal votes, the chair of the meeting shall cast the deciding vote.
- (2) In the following cases shall consider the votes by no less than three-fourths (3/4) of the total votes of the attending and eligible shareholders.
  - (a) A sale or transfer of the company's important business, partially or wholly, to other people.
  - (b) Purchasing or taking a transfer of the company's business from a private or public company to the company.
  - (c) Signing, amending or terminating a contract related to leasing the company's important business, in whole or in part, by assigning other people to manage the company's business, or to merge with another company with the objective to share the profit and loss.
  - (d) An amendment of the memorandum of association or the articles of association of the company.
  - (e) An increase or reduction of the company's registered capital
  - (f) Dissolution of the company.
  - (g) Issuance of the company's debentures and other securities is subject to the law on securities and exchange.
  - (h) Merging with other company.

- (l) Other operations by the prescribed law on requiring a minimum vote of three-fourths (3/4) of the entire votes of the attending and eligible shareholders.

Article 41. Balloting can be made with a minimum of five (5) requesting shareholders before voting, and the meeting resolved to vote by the ballots.

Upon request for balloting, the chair of the meeting shall designate the balloting method.

Article 42. The businesses of the AGM should consider the following:

- (1) Approve the board of directors' report to disclose the business operations of the company in the past year.
- (2) Approve the balance sheet and the profit and loss statement.
- (3) Approve the profit allocation and the payment of dividends.
- (4) Approve the election of the new directors to replace the rotated directors.
- (5) Approve the remuneration for the directors.
- (6) Approve the appointment of the auditor and their remuneration.
- (7) Other businesses.

## Chapter 7

### Accounting, Finance and Auditing

Article 45. The board of directors shall provide the balance sheet and the profit and loss statement at the end of the fiscal year for consideration of approval at the shareholder's annual general meeting (AGM), and the board shall provide an auditor for auditing the balance sheet and the profit and loss statement to be completed before presenting to the AGM.

## Chapter 8

### Dividends and Reserves

Article 50. It is prohibited the company from paying dividends from the money other than the profit. In the case the company still has an accumulated loss, it is prohibited from paying dividends.

The dividends shall be divided by the number of shares each equally, except the company issue preferred shares and designated them to receive the dividends different from the common shares. It shall allocate the dividends as stipulated. However, paying the dividends shall require prior approval from the shareholder's meeting.

The board of directors could pay interim dividends to the shareholders once in while, when it deems that the company is profitable enough to do so. After paying the interim dividends, it shall report such the payments to the next shareholder's meeting.

A payment of the dividends shall be made within one (1) month from the date that the shareholder's meeting or board meeting voted it as the case maybe. It shall be notified in writing to the shareholders and is advertised in the announcement for the dividend payment as per the guidelines and methodology set by the law.

Article 52. The company shall allocate the annual net profit as a reserve by not less than five (5) percent of the net annual profit off set by the accumulated losses forwarded (if any) until the reserves reach not less than ten (10) percent of the registered capital