

## The Articles of Association concerning the Meeting of Shareholder

### Election of Directors

Article 17. The directors shall be elected by the shareholders' meeting in accordance with the criteria and procedures as follow:

- (1) Each shareholder shall have one (1) share per one (1) vote.
- (2) Each shareholder may cast all votes according to elect one or several persons to be a director. In the event of electing several persons to be the director, the shareholder cannot divide his/her vote among several persons.
- (3) In voting for the election of directors, the persons who receive the highest votes in descending order shall be elected as directors equal to the number of directors to be elected on that occasion. In the event that the persons being elected in subsequent order have equal vote, but their election would exceed the number of directors required to be elected in that meeting, the Chairman of the meeting shall have a casting vote.

Article 18 At every annual general meeting of shareholders, not less than one-third of the number of the directors shall retire by rotation. If the number of directors to retire by rotation cannot be divided into three, the number closest to one-third (1/3) shall retire.

The directors to retire in the first and second years following the registration of the Company shall be decided by drawing. For the subsequent years, the directors who remain longest in the office shall retire.

A retiring director is eligible for re-election.

Article 33. Directors' gratuities and remuneration shall be as determined by the shareholders' meeting. The resolution of the shareholders' meeting must be passed by not less than two-thirds (2/3) of the total votes of the shareholders present at the meeting.

Directors shall be entitled to receive remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses, or other forms of benefits, in accordance with the Articles of Association or as approved by the shareholders' meeting. Such remuneration may be fixed as a definite amount, prescribed according to specified criteria, determined from time to time, or remain effective until amended. In

addition, directors shall be entitled to per diem allowances and other welfare benefits in accordance with the Company's regulations.

In the case of meetings conducted via electronic means, if meeting allowances are payable to directors, such allowances shall be paid to directors who have identified themselves and participated in the meeting through electronic means.

The provisions of this article shall not affect the rights of employees or staff of the Company who are elected as directors to receive remuneration and benefits in their capacity as employees or staff of the Company.

#### The Meeting of Shareholder

Article 36. The meeting of shareholders shall be held in the locality in which the head office of the company is situated or a neighboring province or at other place determined by the board of directors or any person authorized by the board of directors, or the meeting may be held by electronic media in accordance with the laws on electronic meetings. In the case that the meeting is held by electronic media, it shall be deemed that the location of the company's head office is the place of meeting.

Article 37. The board of directors shall call a meeting of shareholder which is an "annual ordinary meeting of shareholders" within four (4) months as of the date of fiscal year ending of the company.

All other shareholder meetings shall be called "extraordinary general meetings."

The board of directors may call for an extraordinary general meeting whenever they deem appropriate or when one or more shareholders holding shares amounting to not less than ten (10) percent of the total number of distributed shares may submit a written request to the board of directors to call for an extraordinary general meeting at any time, but the subjects and reasons for calling for such meeting shall be explicitly stated in such request. In this regard, the board of directors shall proceed to call for a meeting of shareholders to be held within forty-five (45) days as from the date of receipt of such request from the shareholders.

In the case that the board of directors does not hold such meeting within forty-five (45) days as from the date of receipt of such request from the shareholders, the

shareholders who subscribe their names or other shareholders holding the aggregate number of shares as prescribed in this Article may call for the meeting by themselves within forty-five (45) days from the completion of the period referred to in the third paragraph. In this case, it shall be deemed that such shareholder's meeting is the meeting called by the board of directors. The company shall be responsible for all necessary expenses incurring from the holding of such meeting and provide reasonable facilitation for the meeting.

In the case that the shareholders call for an extraordinary meeting according to the fourth paragraph, the shareholders who call for the meeting may send notice of meeting to shareholders by electronic means provided that the shareholders have already sent their requests or given consent to the company or the board of directors.

In the case that the quorum of the meeting convened by the shareholders' request according to the fourth paragraph cannot be formed as required by Article 39, shareholders who subscribe their names or other shareholders who requested to convene a shareholder meeting shall be jointly responsible for any expenses incurring from the convening of such meeting.

Article 38. In summoning a meeting of shareholders, regardless of attending in person or by electronic means, the board of directors shall prepare a notice summoning the meeting, with an indication of the place, date, time, agenda of the meeting and matters to be proposed to the meeting, together with appropriate details and a clear indication whether such matters are to be proposed for acknowledgement, approval or consideration, as the case may be, including the 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 or an electronic media in accordance with the relevant laws and regulations at least three (3) consecutive days and not less than three (3) days prior to the date of the meeting. In a case where the shareholders requested or gave consent to the delivery of notices or documents by electronic means, the company or the board of directors may send notice of meeting or supporting documents by electronic means in accordance with the relevant laws and regulations.

Article 39. The meeting of shareholders, whether held in person or conducted through electronic means, shall have share quantity and proxy from the shareholder (if any) joining the meeting of not less than twenty-five (25) persons, or not less than half (1/2) of the shareholders and the count of shares of not less than one-third (1/3) of the total number of distributed shares to constitute a full quorum.

In the case that the meeting of shareholders is overtime by one (1) hour, and the shareholders who have joined the meeting do not constitute a full quorum, if the meeting of shareholders is called due to request by the shareholder, the meeting shall be cancelled. If the meeting of the shareholders meeting is not called due to a request by the shareholder, the meeting shall be rescheduled and the notice of reschedule sent to the shareholders not less than seven (7) days prior to the date of the meeting. The meeting this time does not require a full quorum.

Article 40. At a meeting of shareholders, a shareholder may appoint a person for the purpose of attending the meeting and voting on the shareholder's behalf. The appointment of a proxy must be made in writing and signed by the grantor according to the form as prescribed by the Registrar. The proxy form must be submitted to the chairman of the board or other person designated by the chairman of the board at the meeting venue before the proxy attending the meeting. The form shall at least contain the following particulars:

- (1) Number of shares held by the grantor.
- (2) Name of the proxy.
- (3) Meeting reference number that the proxy is granted to attend and vote.

The appointment of a proxy as mentioned in paragraph one may be made by electronic means in accordance with the relevant laws and regulations, provided that such means are safe and it can be proven that the proxy has been appointed by the shareholder itself.

Article 41. The meeting of shareholders shall proceed according to an order fixed in the meeting agenda as specified in the notice of meeting unless the shareholders' meeting resolved to change the order of the agenda by the affirmative votes of the shareholders not less than two-thirds (2/3) of the shareholders attending the meeting.

After the meeting has considered all agenda items specified under the notice of the meeting, shareholders holding not less than one-third (1/3) of the total number of distribution shares may request the meeting to consider other matters not specified in such notice.

In the event that the meeting cannot complete consideration of matters according to the agenda specified under the notice of meeting or the matters that are raised by the shareholders in time, and the postponement of the meeting is necessary, the meeting shall determine the place, date, and time of the next meeting and the board of directors

shall send the notice of meeting specifying the place, date, time, and agenda of the meeting to the shareholders at least seven (7) days prior to the date of the meeting. In this regard, the meeting invitation shall be published in a newspaper or electronic media in accordance with the relevant laws and regulations for at least three (3) consecutive days and not less than three (3) days prior to the date of the meeting. In the case that the shareholders requested or gave consent to the delivery of notices or documents by electronic means, the company or the board of directors may send the notice of meeting or supporting documents by electronic means in accordance with the relevant laws and regulations.

Article 42. The chairman of the board shall be the chairman of the meeting of shareholders. In the case that the chairman of the board is absent from the meeting or cannot perform the duty, if there is a vice chairman, the vice chairman shall be the chairman of the meeting. If there is no vice chairman, or there is a vice chairman, but he cannot perform the duty, the shareholders who attend the meeting shall elect one of the shareholders to be the chairman of the meeting of shareholders.

Article 43. At the Meeting of Shareholders, each shareholder holding one (1) share is entitled to one (1) vote. Voting shall be made overtly, unless at least five (5) shareholders request a secret vote and the meeting resolves accordingly. The method for the secret vote shall be stipulated by the Chairman of the Meeting.

Article 44. A resolution of the Meeting of Shareholders shall be made by the following votes:

- (1) In general agenda, the majority vote of the shareholders who attend the Meeting and cast their votes. In case of an equality of votes, the Chairman of the Meeting shall have an additional vote as a casting vote;
- (2) In any of following agendas, a vote of not less than three-fourth (3/4) of the total number of votes of shareholders who attend the Meeting and have voting rights:
  - (a) The sale or transfer of the entire or important parts of the business of the Company to other persons;
  - (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 hire of the whole or important parts of the business of the Company, the entrustment of the management of the business of the Company to any other persons or the amalgamation of the business of other persons with the purpose of profit and loss sharing;

- (d) Amendment of the Memorandum of Association or Articles of Association of the Company;
- (e) Increases and reductions of capital and issuance of debentures; and
- (f) The merger or dissolution of Company.

Article 45. The matters to be considered at the Annual Ordinary Meeting are as follows:

- (1) To acknowledge report of the board of directors presenting the Company's business during the past year;
- (2) To consider and approve the balance sheet or statement of financial position and the profit and loss statement as of the end of the Company's fiscal year;
- (3) To consider and approve the allocation of profit and dividend payment;
- (4) To consider and approve appointment of directors to replace the directors retiring by rotation and determine remuneration of directors;
- (5) To appoint auditors and determine auditors' remuneration; and
- (6) To consider other matter.

#### Dividends and Reserves

Article 52. No dividends shall be paid otherwise than out of profits. In the case where a company has incurred accumulated loss, no dividends shall be paid.

Dividends shall be distributed equally on a per-share basis. The payment of dividends must be approved by the shareholders' meeting.

In the event that the Company has not fully issued shares up to the registered amount, or where the Company has registered a capital increase, the Company may, upon approval of the shareholders' meeting, pay dividends in whole or in part by issuing new ordinary shares to the shareholders.

Article 53. The board of directors may, from time to time, pay interim dividends to shareholders when it appears that the Company has sufficient profits to justify such payment. Upon payment of interim dividends, the Board shall report such payment to the shareholders' meeting at the next meeting.

Dividend payments shall be made within one (1) month from the date of the resolution of the shareholders' meeting or the board of directors, as the case may be. Written notice of the dividend payment shall be sent to the shareholders, and a notice of such dividend payment shall be published in a newspaper or via electronic media in accordance with the relevant rules and applicable laws for not less than three (3)

consecutive days. If a shareholder has indicated consent to receive notices or documents by electronic means, the Company or the board of directors may deliver the dividend payment notice electronically in compliance with the relevant rules and applicable laws.

Article 54. The Company shall allocate not less than five (5) percent of its annual net profit, after deducting accumulated losses brought forward (if any), to a legal reserve until such reserve reaches at least ten percent (10%) of the registered capital. In addition to such legal reserve, the board of directors may propose that the shareholders' meeting approve the allocation of other reserves as deemed beneficial to the Company's business operations.

Upon approval by the shareholders' meeting, the Company may appropriate other reserves, the legal reserve, and the share premium reserve, respectively, to offset the Company's accumulated losses.

#### Accounting, Finance and Audit

Article 55. The Company's fiscal year shall commence on 1 January and end on 31 December of each year.

Article 56. The Company shall prepare and maintain proper accounts and arrange for an audit in compliance with the applicable laws. The Company shall prepare a balance sheet and a profit and loss statement at least once every twelve (12) months, which shall constitute the Company's fiscal year.

Article 57. The board of directors shall prepare the balance sheet and profit and loss statement as at the end of the Company's fiscal year and submit them to the annual general meeting of shareholders for consideration and approval. The board of directors shall ensure that such financial statements are audited by the auditor prior to submission to the shareholders' meeting.

Article 58. The board of directors shall deliver the following documents to the shareholders together with the notice convening the Annual General Meeting:

- (1) A copy of the audited balance sheet and profit and loss statement, together with the auditor's report; and
- (2) The annual report of the board of directors and supporting documents relating thereto.

Article 59. The annual general meeting of shareholders shall appoint the auditor every year, which the Meeting may re-appoint the same auditors. The shareholders' meeting shall determine the remuneration payable to the auditor.

Article 60. The auditor must not be a director, employee, staff member, or hold any position or office in the Company.