

**Clarifications on  
Proxy Appointment, Registration and Evidence for Attending and  
Voting at the Annual General Meeting of Shareholders for the Year 2013  
Thanachart Capital Public Company Limited  
Thursday, 4 April 2013**

**1. Appointment of Proxy Holder**

The Company has sent to shareholders the Proxy Form B which is clearly specified certain items and in line with the Ministry of Commerce's requirements. This enables the shareholders who cannot attend the meeting by themselves, to consider whether they will appoint any other person or any one of the Company's directors (specified by the Company), as their proxy holders to attend and vote at the meeting on their behalf.

In case that shareholders wish to appoint a proxy holder in general, Proxy Form A (a general and simple proxy form) can be used, or in case the shareholders are foreign investors who have appointed custodians in Thailand to hold and look after the shares on their behalf, Proxy Form C can be used. Both forms can be downloaded from the Company's website at [www.thanachart.co.th](http://www.thanachart.co.th).

**1. The shareholder appoints any other person as a proxy holder.**

- The proxy grantor can appoint only one proxy holder to attend and vote at the meeting on his/her behalf and shall not allocate the number of shares to several proxy holders to vote separately.
- The proxy grantor must fill in information in the proxy form clearly and completely, and sign it. The proxy holder is also required to sign his/her name in the form and prepare all related documents for registration indicated under the topic No. **"3. Documents or evidence which the participants are required to present for registration prior to attending the meeting"**.
- The proxy holder must bring the proxy form and hand it over to the Company's staff at the meeting venue before attending the meeting.

**2. The shareholder appoints one of the Company's directors as a proxy holder.**

The shareholder wishes to appoint the independent director as a proxy holder, please fill in any of the following names

- Mrs. Siripen Sitasuwan, aged 64 years, residing at 377 Charansanitwongse 12 Road, Kwaeng Wat Tha Phra, Khet Bangkokyai, Bangkok.
- Mrs. Puntip Surathin, aged 64 years, residing at 207/6 Moo 12, Soi Udomsuk 34, Sukhumvit Road 103, Kwaeng Bangna, Khet Bangna, Bangkok

The shareholder wishes to appoint the Chief Executive Officer (Executive Director) as a proxy holder, please fill in the name of

- Mr. Suphadej Poonpipat, aged 62 years, residing at 45/2 Soi Sailom 1, Paholyothin Road, Kwaeng Samsen Nai, Khet Phayathai, Bangkok.

- In appointing the Company's directors as proxy holders, please give names and details of all three directors (sorting from the desire of shareholders in order). If the first director is not able to attend the meeting, the next order of the director who attends the meeting will be able to act as the proxy holder to attend and vote in the meeting on your behalf.
- The proxy grantor must fill in information in and place his/her signature on the proxy form and prepare all related documents for registration indicated under the topic No. **"3. Documents or evidence which the participants are required to present for registration prior to attending the meeting"**. Please put the completed proxy form in the enclosed reply envelope, seal and then deliver it via mail to "Corporate Secretary Office" before the meeting date.

## **2. Meeting registration and documents required prior to attending the meeting**

The Company will start verifying the proxy forms and accepting the registration for attending the meeting from 12:00 hours, at Athenee Crystal Hall 3rd floor, Plaza Athenee Bangkok, A Royal Meridien Hotel, 61 Wireless Road, Lumpini, Pathumwan, Bangkok, in line with the meeting procedures and the map attached herewith in this Notice of the Meeting.

For the convenience of the shareholders, a barcode system for the registration is to be applied by the Company. Therefore, **the shareholders and/or proxy holders are required to bring along the documents and Proxy Form B on which barcode is printed, which the Company has sent to the shareholders** together with the Notice of the Meeting, for the purpose of registration.

## **3. Documents or evidence which the participants are required to present for registration prior to attending the meeting (depending on the case).**

### **1. For individual shareholder**

#### **1.1 The shareholder attends the meeting in person.**

At the registration point, the shareholder is required to submit barcode documents and show **valid ID card which is issued by the state agency and bears the photograph of the shareholder as well as the identification number, e.g. personal ID card, driver license or passport.**

#### **1.2 The shareholder appoints a proxy holder.**

- a) Proxy statement in the form as attached to the Notice of the Meeting to shareholders, duly filled out and signed by the shareholder and the proxy holder together with a duty stamp of 20 baht affixed.
- b) A photocopy of the shareholder's valid ID card issued by the state agency, as specified in Item 1.1 above, which is certified by the grantor of proxy (shareholder) as a true copy.
- c) An original and a photocopy of the proxy holder's valid ID card as referred to in Item 1.1 above, which is certified by the proxy holder as a true copy.

## 2. For shareholder who is a juristic person

- a) Proxy statement in the form as attached to the Notice of the Meeting to the shareholder, duly filled out and signed by the proxy grantor and the proxy holder, together with a duty stamp of 20 baht affixed.
- b) A photocopy of the Certificate of Incorporation of the juristic person owning the shares, which is certified a true copy by the juristic person's representative. The certificate must contain a statement showing that the juristic person's representative who signs the proxy form is authorized to legally act on behalf of the juristic person shareholder.
- c) A photocopy of the valid ID card of the juristic person's representative signing on the proxy statement, as referred to in Item 1.1 above, which is issued by the state agency and is certified by the juristic person's representative as a true copy
- d) An original and a photocopy of the proxy holder's valid ID card which is issued by the state agency with details as referred to in Item 1.1 above. A photocopy of the valid ID is duly certified by the proxy holder as a true copy.

## 3. For shareholder who is a non-Thai citizen or is a juristic person established in accordance with the law of a foreign country.

Items 1 and 2 above can be applied, mutatis mutandis, to the shareholder or attendee who is non-Thai citizen or who is a juristic person established under the foreign law, depending on the case, provided that the following regulations are complied with;

- a) The document certifying the identity of the juristic person can be issued by a state agency of the country where the juristic person is based, or by an official of the juristic person. The document must include details of the name of the juristic person, the persons authorized to sign on the juristic person's behalf, as well as any conditions or restrictions imposed on such authorized signatories. The document must also state the address of the head office of the juristic person.
- b) Any original document not written in English must be submitted together with the English translation. The representative of the foreign juristic person must certify the accuracy and correctness of the translation.

## 4. Voting and Voting Results.

### ▪ Voting

- (1) One share equals to one vote.
- (2) In voting for each agenda item, the Chairman of the meeting will ask whether there is any shareholder who wishes to cast votes of disapproval or abstain from voting, to raise his/her hand.
  - If there is any shareholder raising his/her hand, the shareholder is required to put signature and check the box indicating votes of disapproval or abstain from voting, on the ballot previously given to shareholders prior to attending the meeting. The Chairman will request the staff to count the ballots they collect from shareholders who cast votes of disapproval or abstain from voting. The ballots without signature or with more than one boxes checked will be considered

invalid. Any shareholders who do not raise their hands shall be deemed as casting their approval votes to the resolution as proposed by the Chairman.

- In the event that there is no shareholder raising hand to cast vote of disapproval or abstain from voting, it shall be deemed that the meeting unanimously adopt the resolution as proposed by the Chairman, except that there are shareholders who check the boxes on the proxy forms, indicating their votes of disapproval or abstain from voting. In counting votes for each agenda item, the Company has already included these votes of disapproval or the abstention from voting, on the proxy forms.
  - Any shareholder having a conflict of interest with regard to the agenda item under consideration will not be entitled to voting on such item. However, this does not apply to the election of directors, in which no shareholder is prohibited from casting their votes.
- (3) In case the shareholders who appoint proxy holders to attend the meeting on their behalf have stated their voting intention in the proxy form, the Company will include their votes (as specified by the shareholders in the proxy form) into the vote counts in advance, after the proxy holders registered their attendance of the meeting. The purpose is to provide the proxy holders with convenience as they will not be required to mark the ballot again at the meeting. The votes of the shareholders stated in the proxy form will be added to the votes cast by the shareholders at the meeting.
- (4) At the election of the directors, the shareholders' meeting may vote for the directors, either one candidate at a time or candidates consisting in a group or by any other method as it deems expedient, but in each resolution, a shareholder must exercise his right according to the number of votes specified under Item (1) and his votes shall not be distributed howsoever to elect the candidate(s).
- **Vote Counts**
1. The Company uses the barcode system for counting votes.
  2. In counting votes for each agenda item, the Company will deduct the disapproval and abstained votes of the shareholders present at the meeting as well as the disapproval and abstained votes of the shareholders who appointed proxy holders, which are recorded by the Company in advance at the time the proxy holders registered their presence at the meeting, from the total votes of the shareholders present at the meeting for the agenda item concerned. The remaining amount of votes after the deductions is considered as approval votes.
  3. Calculation of voting base for each agenda item is as follows:
    - For those agenda items whose resolution require majority votes of the shareholders who attend the meeting and have the right to vote (in accordance with Section 107 (1) of Public Limited Companies Act, B.E. 2535), the Company shall calculate the voting base by counting only the approval and disapproval votes of the shareholders. The votes of the shareholders who abstain from voting and the votes on the invalid ballots will not be counted.

- For those agenda items whose resolution require at least two-thirds of the total number of votes of the shareholders who attend the meeting and have the right to vote (in accordance with the second paragraph of Section 90 of Public Limited Companies Act, B.E. 2535), the Company shall calculate the voting base by counting all the approval and disapproval votes as well as the abstained votes and the votes on the invalid ballots of the shareholders who attend the meeting and have the right to vote.
  - For those agenda items whose resolution require at least three-fourths of the total number of votes of the shareholders who attend the meeting and have the right to vote (in accordance with the Section 31 and the second paragraph of Section 145 of Public Limited Companies Act, B.E. 2535), the Company shall calculate the voting base by counting all the approval and disapproval votes as well as the abstained votes, and the votes on the invalid ballots of the shareholders who attend the meeting and cast their votes. However, the votes of the shareholders who have no right to vote will not be counted.
4. The Chairman shall announce the voting results after the voting process for each agenda item is completed. The results will be given in terms of the number of approval votes, disapproval votes, abstained votes, and votes on the invalid ballots respectively as well as their respective percentages.
  5. In the event of a tie, the Chairman of the meeting shall cast the deciding vote although he is not a shareholder of the Company.

Information about the director whom the Company proposes as the shareholder's proxy holder.



<b>Name and surname</b>	<b>Mrs. Siripen Sitasuwan</b>
<b>Type of Directorship</b>	Independent Director
<b>Current position(s)</b>	Chairperson of the Audit Committee, Member of the Nomination Committee, and Member of the Remuneration Committee
<b>Age</b>	64 years
<b>Nationality</b>	Thai
<b>Educational qualifications</b>	- Master of Business Administration, Wichita State University, Kansas, USA - Bachelor of Art (Commerce), Chulalongkorn University
<b>Directorship and Executive Training Program (s)</b>	<u>Thai Institute of Directors Association</u> - Certificate, Audit Committee Program (ACP), Class 32/2010 - Certificate, Role of the Compensation Committee (RCC), Class 4/2007 - Certificate, Director Certification Program (DCP), Class 33/2003
<b>Holding directorship for (years)</b>	13 years (counting from 1993 in which the Company registered as a public company)
<b>Position(s) in other listed companies</b>	None
<b>Position(s) in other companies</b>	- Chairperson, Solaris Asset Management Company Limited (Previously named as Seamico Asset Management Company Limited)
<b>Position(s) in companies whose business is related to the Company's business</b>	None
<b>Position(s) in competitor(s)</b>	None
<b>Work experience(s)</b>	- Director, Shin Satellite Public Company Limited (Currently named as THAICOM Public Company Limited) - Director, Thanachart Insurance Public Company Limited - President, Shin Corporation Public Company Limited - Director, Advance Info Service Public Company Limited
<b>Current Legal Disputation</b>	None
<b>Shareholding in the Company (shares)</b>	No shareholding
<b>Shareholding as compared to the total number of voting rights (percent)</b>	None
<b>Meeting attendance in 2012</b>	Board of Directors: 12 out of a total of 12 meetings Audit Committee: 16 out of a total of 16 meetings Nomination Committee: 3 out of a total of 3 meetings

**Being stakeholders in any agenda in this Meeting**

Remuneration Committee: 4 out of a total of 4 meetings

In agenda regarding the directors' remuneration

Information about the director whom the Company proposes as the shareholder's proxy holder.



<b>Name and surname</b>	<b>Mrs. Puntip Surathin</b>
<b>Type of Directorship</b>	Independent Director
<b>Current position(s)</b>	Member of Audit Committee, Member of the Nomination Committee, and Member of the Remuneration Committee
<b>Age</b>	64 years
<b>Nationality</b>	Thai
<b>Educational qualifications</b>	<ul style="list-style-type: none"> <li>- Master of Business Administration, Fort Hays Kansas State College, USA</li> <li>- Bachelor of Art (Accounting), Second Class Honor, Chulalongkorn University</li> </ul>
<b>Directorship and Executive Training Program (s)</b>	<p><u>Thai Institute of Directors Association</u></p> <ul style="list-style-type: none"> <li>- Certificate, Audit Committee Program (ACP), Class 27/2009</li> <li>- Certificate, Director Certification Program (DCP), Class 5/2001</li> </ul> <p><u>Capital Market Academy, The Stock Exchange of Thailand</u></p> <ul style="list-style-type: none"> <li>- Certificate in Senior Executive Program, Capital Market Academy, Class 3/2006</li> </ul> <p><u>The National Defense College</u></p> <ul style="list-style-type: none"> <li>- The National Defense Course, The National Defense College, Class 40</li> </ul>
<b>Holding directorship for (years)</b>	4 years (counting from 1993 in which the Company registered as a public company)
<b>Position(s) in other listed companies</b>	None
<b>Position(s) in other companies</b>	<ul style="list-style-type: none"> <li>- Director, Defence Institute of Technology (Public Organization), Ministry of Defence</li> <li>- Advisor to the Board of Directors, TRIS Corporation Limited</li> <li>- Advisor to the Board of Directors, TRIS Rating Company Limited</li> <li>- Director and Member of the Audit Committee, YLG Bullion &amp; Futures Company Limited</li> <li>- Executive Director, The Fiscal Policy Research Institute Foundation</li> </ul>
<b>Position(s) in companies whose business is related to the Company's business</b>	None
<b>Position(s) in competitor(s)</b>	None



<b>Work experience(s)</b>	<ul style="list-style-type: none"> <li>- Director General, The Treasury Department</li> <li>- Chairperson, Dhanarak Asset Development Company Limited</li> <li>- Director and Member of the Nomination Committee, PTT Public Company Limited</li> <li>- Director and Member of the Nomination Committee and Corporate Governance, Siam Commercial Bank Public Company Limited</li> <li>- Advisor to the Board of Directors, Thailand Convention &amp; Exhibition Bureau (Public Organization)</li> <li>- Director and Member of the Audit Committee, IRPC Public Company Limited</li> </ul>								
<b>Current Legal Disputation</b>	None								
<b>Shareholding in the Company (shares)</b>	No shareholding								
<b>Shareholding as compared to the total number of voting rights (percent)</b>	None								
<b>Meeting attendance in 2012</b>	<table> <tr> <td>Board of Directors:</td> <td>12 out of a total of 12 meetings</td> </tr> <tr> <td>Audit Committee:</td> <td>16 out of a total of 16 meetings</td> </tr> <tr> <td>Nomination Committee:</td> <td>3 out of a total of 3 meetings</td> </tr> <tr> <td>Remuneration Committee:</td> <td>3 out of a total of 4 meetings</td> </tr> </table>	Board of Directors:	12 out of a total of 12 meetings	Audit Committee:	16 out of a total of 16 meetings	Nomination Committee:	3 out of a total of 3 meetings	Remuneration Committee:	3 out of a total of 4 meetings
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<b>Being stakeholders in any agenda in this Meeting</b>	In agenda regarding the directors' remuneration								

Information about the director whom the Company proposes as the shareholder's proxy holder.

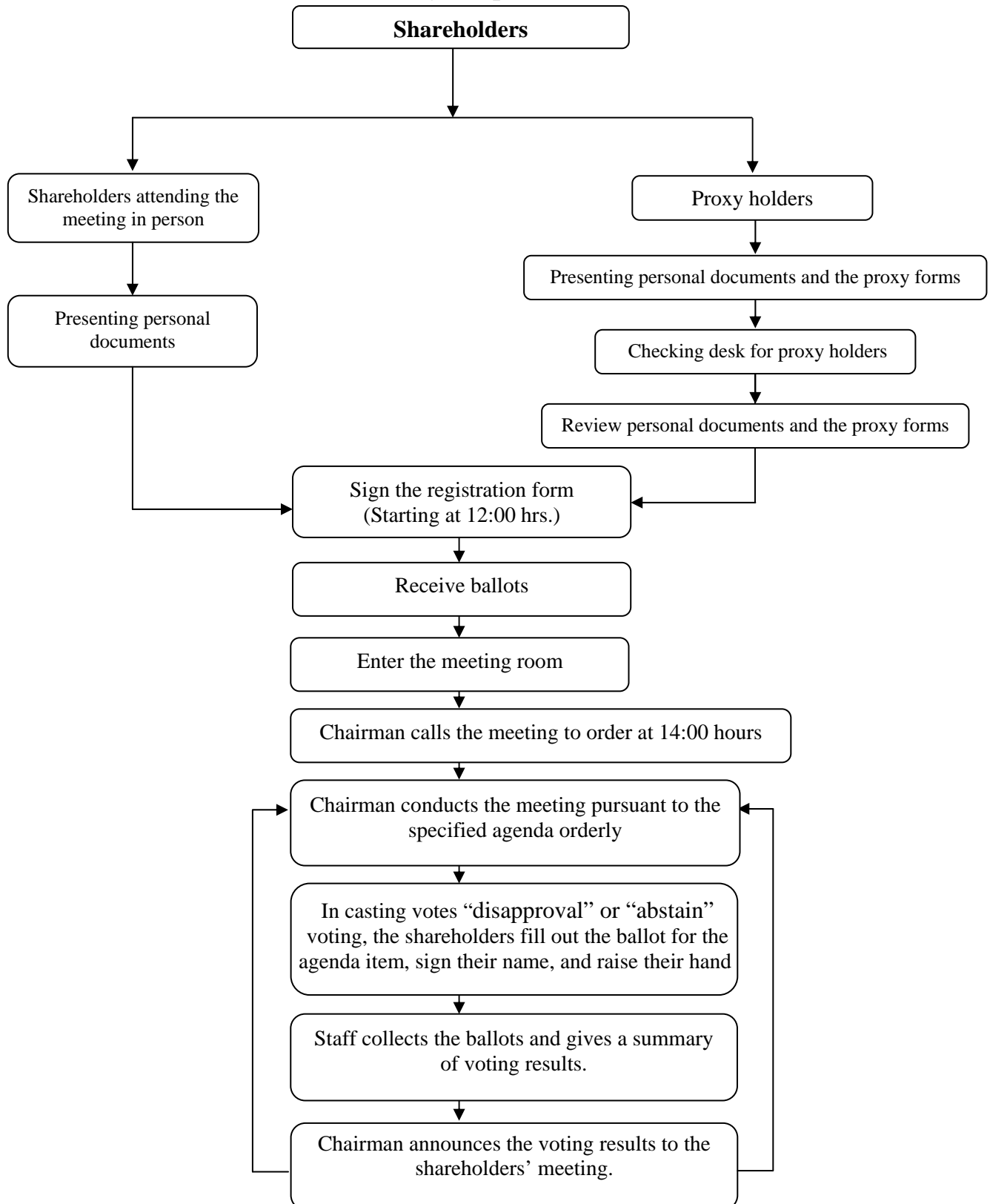


<b>Name and surname</b>	<b>Mr. Suphadej Poonpipat</b>
<b>Type of Directorship</b>	Executive Director
<b>Current position(s)</b>	Vice Chairman, Chairman of the Executive Committee, and Chief Executive Officer
<b>Age</b>	62 years
<b>Nationality</b>	Thai
<b>Educational qualifications</b>	<ul style="list-style-type: none"> <li>- Master of Science, University of Wisconsin, USA</li> <li>- Bachelor of Business Administration and Accounting, Chulalongkorn University</li> </ul>
<b>Directorship and Executive Training Program (s)</b>	<p><u>Thai Institute of Directors Association</u></p> <ul style="list-style-type: none"> <li>- Certificate, Role of the Compensation Committee (RCC), Class 15/2012</li> <li>- Certificate, Role of Chairman Program (RCP), Class 28/2012</li> <li>- Certificate, Financial Institutions Governance Program (FGP), Class 4/2012</li> <li>- Certificate, Director Accreditation Program (DAP), Class 8/2004</li> </ul> <p><u>Capital Market Academy, The Stock Exchange of Thailand</u></p> <ul style="list-style-type: none"> <li>- Certificate, Capital Market Academy Leadership Program, class 8/2009</li> </ul>
<b>Holding directorship for (years)</b>	20 years (counting from 1993 in which the Company registered as a public company)
<b>Position(s) in other listed companies</b>	<ul style="list-style-type: none"> <li>- Vice Chairman, Member of the Compensation and the Nomination Committee, and Vice Chairman of the Executive Committee, MBK Public Company Limited</li> <li>- Vice Chairman, and Chairman of the Executive Committee, Pathum Ricemill &amp; Granary Public Company Limited</li> <li>- Director, Royal Orchid Hotel (Thailand) Public Company Limited</li> <li>- Director, MBK Resort Public Company Limited</li> </ul>
<b>Position(s) in other companies</b>	<ul style="list-style-type: none"> <li>- Director, DMS Property Investment PVT Company Limited</li> <li>- Director, Thai Royal Orchid Real Estate Company Limited</li> <li>- Director, Siam Piwat Holding Company Limited</li> <li>- Director, Plan Estate Company Limited</li> <li>- Director, Siam Piwat Company Limited</li> </ul>

<b>Position(s) in companies whose business is related to the Company's business</b>	<ul style="list-style-type: none"> <li>- Vice Chairman and Chairman of the Executive Committee, Thanachart Bank Public Company Limited</li> <li>- Vice Chairman and Chairman of the Executive Committee, Thanachart Insurance Public Company Limited</li> <li>- Director and Chairman of the Executive Committee, Thanachart Life Assurance Public Company Limited</li> </ul>
<b>Position(s) in competitor(s)</b>	None
<b>Work experience(s)</b>	<ul style="list-style-type: none"> <li>- Vice Chairman, Siam City Bank Public Company Limited (Currently named as Scib Public Company Limited)</li> <li>- Chief Executive Officer, Thanachart Bank Public Company Limited</li> <li>- Advisor, Pathum Ricemill &amp; Granary Public Company Limited</li> <li>- Director, Advance Info Service Public Company Limited</li> </ul>
<b>Current Legal Disputation</b>	Having lawsuit which the case is not finished. He is still fully qualified to take the positions of director and executive in compliance with the related laws and regulations.
<b>Shareholding in the Company (shares)</b>	No shareholding
<b>Shareholding as compared to the total number of voting rights (percent)</b>	None
<b>Meeting attendance in 2012</b>	Board of Directors: 12 out of a total of 12 meetings Executive Committee: 12 out of a total of 12 meetings
<b>Being stakeholders in any agenda in this Meeting</b>	In agenda regarding the directors' remuneration

**Procedures related to attendance of the Annual General Meeting of  
Shareholders for the Year 2013**

**Thanachart Capital Public Company Limited  
Thursday, 4 April 2013**



**The Company's Articles of Association in relation to  
the Annual General Meeting**

**Shares**

Article 7. Preferential rights accruing to shares already issued shall not be changed

Preference shareholders may apply for the conversion of the shares into ordinary shares by following the rules and procedures stipulated by the Board of Directors. The shareholders may file the share conversion application and also return the related share certificates to the Company. The conversion of the shares shall be effective from the date of submission of the application. In this regard, the Company shall issue new share certificates to the applicant within fourteen days as from the date of receipt of the application.

**Share Transfer**

Article 14. Prior to each shareholders' meeting, the Company may provisionally suspend the registration of share transfer but in no case shall it be longer than 21 days before the date of the meeting whereupon it shall announce this to the shareholders in advance at the Head Office and all branches not less than 14 days prior to the commencement day of suspending the registration of share transfer.

Article 15. The Company may provisionally suspend the registration of share transfers in order to specify several rights to the shareholders such as the right to receive dividends or the right to subscribe for new shares.

**Directors**

Article 16. The number of directors shall be in compliance with the adoption by the shareholders' meetings but shall not be less than 5 directors.

A director may or may not be a shareholder of the Company but not less than one half of the total number of directors must have a residence within the Kingdom of Thailand.

Article 17. The directors of the Company shall be appointed by the shareholders' meeting pursuant to the following criteria and methods:

- 1) A shareholder shall have one vote per share;
- 2) At the election of the directors, the shareholders' meeting may vote for the directors, either one candidate at a time or candidates consisting in a group or by any other method as it deems expedient, but in each resolution, a shareholder must exercise his right according to the number of votes specified under (1) and his votes may not be distributed howsoever to elect the candidate (s);
- 3) At the election of the directors, the votes shall be decided by majority. In case of a tie vote, the Chairman shall have a deciding vote.

Article 18. At every ordinary annual meeting, one-third of the directors during such time shall retire from office; if the number of directors to retire from office is not a multiple of three, then the number nearest to, but not exceeding one-third, shall be applied.

After these Articles of Association become effective, the directors due to retire from office pursuant to the first paragraph in the first and the second years shall be determined by ballots. In every subsequent year the directors who have served longest in office shall retire. Upon an occasion where several directors who have been in office for an equal length of time exceed the number of directors due to retire from office for such time, the directors due to retire shall be determined by ballots.

A retiring director based on the foregoing shall be eligible for re-election.

Article 19. In addition to retirement by rotation, the directors shall retire upon:

- 1) death ;
- 2) resignation, by submitting his resignation in writing to the Company or the Board of Directors ;
- 3) Disqualification or being forbidden under the law ;
- 4) retirement by resolution of the shareholders meeting by voting of not less than three-fourths of the number of the shareholders present and entitled to vote and having shares in aggregate not less than one-half of the number of shares held by the shareholders present and entitled to vote.
- 5) retirement by order of the court.

Article 20. If the office of director is vacant otherwise than by rotation, the Board of Directors, by a vote of not less than three-fourths of the number of the remaining directors, may appoint a person who is qualified and is not of a forbidden nature under the laws, as a director in his place at the following meeting of the Board of Directors unless the remaining tenure of the director is less than 2 months.

Article 21. In the event an office of a director is vacant and the remaining directors are less than the number to constitute a quorum, the remaining directors shall perform on behalf of the Board of Directors in respect only of causing a shareholders meeting in the sake of electing a director to fill up the office that has become vacant.

Article 22. A director who has been appointed to be a replacement under Articles 20 and 21 shall retain his office only for the remaining tenure of his predecessor.

Article 23. A director is entitled to remuneration from the Company, namely gratuities, meeting allowances, rewards, bonuses or any other nature of interests pursuant to the Articles of Association or the consideration of the shareholders meeting. Such remuneration may be fixed or specified from time to time according to the regulations as laid out, or let it remain effective until there is a change. Moreover, the director is also entitled to a per diem and any fringe benefits according to the regulations of the Company.

The provision in the first paragraph shall not affect the rights of an officer or an employee, who has been appointed to be a director, to receive the remuneration and benefits in his capacity as an officer or an employee of the Company.

Article 30. The Board of Directors is authorized to appoint a number of directors as it deems appropriate to form the Executive Committee. One of the directors shall serve as Chairman of the Executive Committee, who is authorized to manage the Company's business as assigned by the Board of Directors. In addition, the Chief Executive Officer shall serve as ex-officio member of the Executive Committee. The Board of Directors is also authorized to appoint other sub-committees as it deems appropriate.

The members of the Executive Committee and/or the directors appointed as members of other sub-committees are entitled to remuneration and/or performance allowance as determined by the meeting of the Board of Directors. However, such entitlements shall not affect other remuneration or benefits which those directors may receive as directors under this Article. The Executive Committee is authorized to arrange or call a meeting as it deems appropriate. The Article 27, 28, and 29 can be applied mutatis mutandis.

### **The Shareholders' Meeting**

Article 32. The Board of Directors shall organize a shareholders meeting to be held as an annual ordinary meeting within 4 months from the end of each accounting year of the Company. All other shareholders meetings, apart from the aforesaid meeting, shall be called extraordinary meetings.

The Board of Directors may summon an extraordinary meeting of shareholders at any time it deems appropriate.

The shareholders holding not less than one-fifth of the aggregate shares distributed, or not less than 25 shareholders holding not less than one-tenth of the aggregate of the shares distributed, may at any time request in writing that the Board of Directors summon an extraordinary meeting, provided that the reasons for summoning such meeting be clearly stated in such request. In such event, the Board of Directors must organize a shareholders' meeting to be held within 1 month from the date of the receipt of the request from the shareholders.

Article 33. At least the following business should be transacted at an annual ordinary meeting:

- 1) Acknowledgement of the Board of Directors report on the operation of the Company during the previous year.
- 2) Approval of the balance sheet and the profit and loss accounts.
- 3) Approval as to the appropriation of profits.
- 4) Election of the directors to replace those retired by rotation.
- 5) Appointment of an auditor and approval on the audit fee of the Company.

Article 34. To summon a shareholders' meeting, the Board of Directors shall prepare a notice there of specifying the place, the day and time, the agenda and the matters to be proposed at the meeting by clearly describing those matters which are to be proposed for acknowledgement, approval or consideration, including the submission of any comments by the Board of Directors on such matters (if any) together with any relevant details as may be reasonable. Such notice shall be sent to the shareholders and the Registrar not later than 7 days prior to the date of such meeting and published by newspapers for 3 consecutive days not later than 3 days prior to the date of the meeting.

Article 35. A shareholder may appoint any person as his proxy to attend the meeting and vote on his behalf, such proxy shall be made in writing and in the form prescribed by law and submitted to the Chairman or other person designated by the Chairman at the place of the meeting before the proxy attends the meeting.

Article 36. Not less than 25 shareholders present in persons or represented by proxies (if any) or not less than one-half of the total shareholders, whichever is less, holding not less than one-third of the shares distributed must be present at a shareholder's meeting to form a quorum.

If, within an hour of the time appointed for any shareholders meeting, the quorum is not present as prescribed, the meeting, if summoned upon the requisition of shareholders,

shall be dissolved, If such meeting had not been summoned upon requisition of the shareholders, another meeting shall be summoned and a notice of such meeting shall be served on the shareholders not less than 7 days prior to the date of the meeting. At such meeting, no quorum shall be necessary.

Article 37. The Chairman shall preside as the chairman of the meeting, if the Chairman is absent or unable to perform his duties, the Vice-Chairman shall preside at such meeting. If there is no Vice-Chairman or he is absent or unable to perform his duties, the meeting shall then elect one of the shareholders presents at the meeting to be the chairman.

Article 38. The Chairman at a shareholders' meeting shall conduct the meeting in accordance with the law and the Articles of Association of the Company regarding a meeting (if any) and shall cause the meeting to be conducted in accordance with the order of agenda prescribed in the notice of such meeting, unless the meeting has passed a resolution by not less than two-thirds of the shareholders present at the meeting to alter the order of such agenda.

Article 39. A decision or resolution of the shareholders meeting shall be made by voting, and one share shall be counted as one vote notwithstanding the manner of voting. In case of a tie vote, the Chairman of the meeting shall have a deciding vote, whether or not he is a shareholder of the Company.

A shareholder having special related interest in a given matter has no right to vote on such matters except for the election of directors where there is no restriction.

#### **Accounting, Financing, and Auditing**

Article 42. The Company shall prepare a balance sheet and a profit and loss account and have the auditor to examine, audit and certify these twice a year, the first one covering the first six months period of the year ending 30th June and the other covering the last six months' period of the year ending 31st December.

Such balance sheet and profit and loss account for the period ending 31st December shall be submitted for approval by the Board of Directors at the following annual ordinary meeting.

Article 43. The Company must appropriate a portion of annual net profit as a reserve fund in the amount not less than 5 percent of the annual net profit less the accumulated loss brought forward (if any), until the reserve funds reach the amount not less than the amount prescribed by law.

Article 44. The Company may, upon the approval of the shareholders meeting, appropriate dividends whether in whole or in part by issuing new shares to shareholders, if the Company's shares have not been allocated to the number of shares as registered or if the Company has registered an increase of its capital.

Article 45. The Board of Directors may from time to time pay the shareholders interim dividends as may appear to the Directors that the Company has gained sufficient profits and it is appropriate to do so.

The Company may pay an interim bonus to the directors according to the regulations prescribed by the shareholders meeting if it appears that the balance sheet and the profit and loss account as of 30th June are certified by the Company's auditor and the Company gains sufficient profit and it is appropriate to do so.



The excessive profit after paying dividend according to the resolution of the shareholders or after paying the interim dividend (if any) must be allocated in forms of various type of reserve according to the Board of Directors or allocated as a statutory reserve of the Company.

Article 46. The Payment of dividends shall be made within 1 month from the date of the meeting or upon the date the Board of Directors has passed the resolution, as the case may be.

Article 48. The auditor has the power to examine accounts, any other documents and evidence concerning income, expenditures, property and liabilities of the Company. He also has a duty to be present at a shareholders' meeting of the Company every time the balance sheets, profit and loss account and problems concerning the accounts of the Company are considered in order to give an explanation on the auditing to the shareholders, but he has, however, no right to vote.