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

Article 31. The Board of Directors shall hold an Annual General Shareholders' Meeting within four (4) months after fiscal year end.

All other Shareholders' Meetings apart from above are called extraordinary meeting. The Board of Directors may summon an extraordinary meeting at any time it deems appropriate.

One (1) or more shareholders holding the aggregate number of shares of not less than ten (10) percent of the total number of shares sold may, by subscribing their names requesting the Board of Directors in writing to call an extraordinary meeting of shareholders at any time, but the reason for calling such meeting shall be clearly stated in such request. In such event, the Board of Directors shall proceed to call a Shareholders' Meeting to be held within forty-five (45) days as from the date of such request in writing from the shareholders is received.

In the case the Board of Directors fail to arrange for the meeting within as period under third paragraph, the shareholders who have subscribed their name or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days as from the date of expiration of the period under the third paragraph. In such case, the meeting deemed to be Shareholders' Meeting called by the Board of Directors and the Company shall be responsible for necessary expenses that incurred from meeting providing and facilitate properly.

In the case where, at the meeting called by the shareholders under fourth paragraph, the number of the shareholders present does not constitute quorum as prescribed in Article 33. The shareholder under fourth paragraph shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.

The shareholders' meeting may be held via electronic means according to the law on electronic meetings.

Article 32. In summoning a meeting of shareholders, the Board of Directors shall send notice of the meeting specifying the venue, day, time and agenda of the meeting together with reasonable details and a clear indication as to whether such matters are to be submitted for acknowledgement, for approval, or for consideration including the opinion of the Board of Directors on said matters and shall deliver the same to the shareholders and the Registrar not less than seven (7) days before the date of the meeting. In addition, the notice of the meeting shall also be published in a newspaper for three (3) days consecutively and at least three (3) days in advance of the meeting. The Company may advertise the notice via electronic means according to the law on electronic meetings instead. A meeting of shareholders may be held at the province where the head office of the Company is located, or any other place shall be fixed as deems appropriate by the Board of Directors.

In the event that any shareholders' meeting is conducted via electronic means, the Company's head office shall be deemed the venue of such meeting.

Article 34. The Chairman of the Board shall preside as Chairman of the meeting. If the Chairman of the Board is unable to attend the meeting or unable to perform the duty, the Vice-Chairman shall preside as Chairman of the meeting. If there is no Vice-Chairman or the Vice-Chairman exists but is unable to perform his duties, the shareholders in the meeting shall elect one person to act as a Chairman of the meeting.

Article 35. In voting at the Shareholders' Meeting, one (1) share shall have one (1) vote and any shareholder has a special interest in any matter that shareholder has no right to vote on that matter in addition to voting for election of directors and the resolution of the Shareholders' Meeting shall consist of the following votes:

(1) In general, a resolution shall be passed by a majority votes of shareholders present at the meeting. In the case of an equality votes, the Chairman of the meeting shall have the casting vote.

(2) In the case below, a resolution shall be passed by a vote of not less than three-fourths (3/4) of all votes of shareholders attending the meeting and entitled to vote;

(a) sales or transfer of the whole or integral parts of the Company's business to other persons;

(b) purchase or acceptance of transfer of a business of other private companies or public limited companies by the Company;

(c) execution, amendment or termination of a contract related to the lease of the whole or a substantial part of the Company's business, the assignment of another person to manage the business of the Company, or merge the business with other persons, for the purpose of profit or loss sharing;

(d) amendment to the Memorandum of Association or Articles of Association of the Company;

(e) increase or reduction of the Company's registered capital;

(f) dissolution of the Company;

(g) issuance of debentures of the Company;

(h) amalgamation of the Company's business with another company.

Article 36. Activities that the Annual General Meeting of Shareholders should call as follows:

(1) acknowledge report of the Board of Directors proposed in Shareholders' Meeting that indicates activities of the Company in the previous year;

(2) consider and approve the balance sheets and profit and loss statements;

(3) consider and approve the allocation of profits and dividend payment;

(4) consider and elect new directors to replace those who will retire by rotation;

(5) consider and determine director's remuneration;

(6) consider and appoint auditors and determine the audit fees; and

(7) transact other businesses.

Proxy for attending the Shareholders' Meeting

Article 33. The Shareholders' Meeting shall have the shareholder and proxy from shareholder (If any) attend the meeting not less than twenty-five (25) persons or not less than a half (1/2) of all shareholders and shall have the shares combine together not less than one-third (1/3) of all distributes shares shall be quorum.

Appointment of a proxy may be carried out via electronic means, provided that such method is safe, and that it is credible that such appointment has been duly made by a shareholder in accordance with the criteria prescribed by the Share Registrar.

If at any meeting of shareholders, after one (1) hour from the time fixed for the meeting a quorum, as prescribed in paragraph one, is not constituted, and if such meeting of shareholders was requested for by the shareholders, such meeting shall be cancelled. If such meeting of shareholders was not summoned for by the shareholders, another meeting shall be summoned, and a written notice summoning the meeting shall be sent to the shareholders not less than seven (7) days prior to the date of the meeting. At such subsequent meeting, no quorum is required to be constituted.

Qualification of Directors, Election and Rotation of Directors

The Company must have the Board of Directors consisting of not less than five (5) persons to conduct the Company's business provided that no less than half (1/2) of total number of directors shall reside in Thailand and shall have qualification as prescribed by law.

A director may or may not be shareholder of the Company.

Article 16. Shareholders' Meeting shall elect director(s) according to rules and procedures as follows:

(1) Each shareholder shall have one (1) vote for one (1) share.

(2) Each shareholder shall utilize all the right under (1) to elect one or several persons to be a director or directors of the Company. In case of voting for more than one director, he cannot distribute his votes.

(3) Persons who are elected to be directors will be those who receive the highest number of votes, in descending order, according to the number of directors who are to be elected. In the event of a tie for the last position to be elected and this exceeds the said number of directors, the Chairman of the meeting shall have a casting vote.

Article 17. At every Annual General Meeting of Shareholder, one-third (1/3) of the directors, or if their number is not a multiple of three, then the number nearest to one-third (1/3) must retire from office.

A retiring director is eligible for re-election.

The director retiring from the office in the first and the second years after the registration of the Company shall be selected by means of drawing lots. In every subsequent year, the directors who have been longest in office shall retire.

Auditor

Article 37. The Company's fiscal year begins on January 1 and ends on December 31 of each year.

Article 38. The Company shall arrange for the preparation and keeping of accounts as well as the audit thereof in accordance with the law governing such, and shall make a balance sheet and a statement of profit and loss at least once every twelve (12) months which is the accounting period of the Company.

Article 41. The auditor shall not be a director, personnel, employee or person holding any position in the Company.

Article 42. The auditor has the authority to audit accounts, documents and any other evidence relating to income, as well as the assets and liabilities of the Company during the business hours of the Company. In this regard, the auditor has power to inquire the directors, personnel, employees, person who hold any positions of the Company and the representatives of the Company including allowing those individuals to clarify the facts or submit documents or evidence about the operation of the Company.

Article 43. The auditor has the duty to attend every meeting of shareholders whenever it is held to consider the balance sheet, the statement of loss and profit and problems concerning the accounts of the Company in order to give explanations to shareholders and the Company shall also send the reports and all documents that shareholders should receive in the meeting to the auditor as well.

Dividend Payment

Article 44. No dividends shall be paid otherwise than out of profits. In the case where a company has incurred accumulated loss, no dividends may be paid.

Dividends shall be distributed in accordance with the number of shares in equal number for each share. Unless in case that the Company issues the preference shares and specifying that the preference shares receives different dividends from the ordinary shares, the dividend shall be allocated as specified. The dividend payment shall be approved by the Shareholders' Meeting.

The Board of Directors may pay the interim dividends payment to shareholders from time to time when the Board of Directors deems that the Company has sufficient profit to do so and shall report to the shareholders at the subsequent meeting.

Payment of dividends shall be made within one (1) month from the date of the resolution is passed by the meeting of shareholders or the Board Directors, as the case may be. However, a notice thereof shall be sent to the shareholders and also be published in a newspaper for a period of not less than three (3) consecutive days.

Article 45. The Company shall allocate annual net profits as reserve fund not less than five (5) percentage of annual net profits less the sum of accumulated loss brought forward (if any) until reserve fund amounts to not less than ten(10) percentage of registered capital.