

Articles of Association of Rojukiss International Public Company Limited  
Relevant to the Shareholder's Meeting

Section 5  
Board of Directors

Article 18. The board of directors shall consist of not less than five (5) directors but not more than twelve (12) directors. There shall be independent directors of not less than one-third (1/3) of the total number of directors and have at least three (3) directors. The qualifications of the independent director shall be in accordance with the Securities and Exchange laws. At least half of the total directors shall reside in Thailand. All directors of the Company shall have qualifications and not be disqualified by law.

A director of the Company is not required to be a shareholder of the Company.

Article 19. The shareholders' meeting shall elect directors according to the following criteria and procedures:

- (a) Shareholder shall have one (1) vote per one (1) share.
- (b) Shareholder may cast all their votes according to (a) to elect one or more persons as directors. If the shareholder elects more than one person as directors, the votes cannot be split to each person differently.
- (c) The persons who received the highest votes in the respective order are elected as directors in accordance with the intended number of directors; and, in the case where any persons so elected in a next lower order have equal votes such that the number of the elected persons exceeds the number of directors intended to be elected, the chairman shall have the casting vote.

Article 20. At every annual general meeting of shareholders, one-third (1/3) of the number of directors shall vacate office. If the number of directors is not a multiple of three, then the number nearest to one-third (1/3) shall vacate office.

The director who vacates office may be re-elected.

The directors to vacate office in the first and second years following the registration of the Company shall be by voluntary of the directors. If the number of voluntary directors does not amount to one-third (1/3) of the number of directors, it shall be decided by drawing. In every subsequent year, the directors who have been longest in office shall vacate office.

Article 24. A meeting of shareholders may pass a resolution removing any director from office prior to the expiration of the term, with the votes of not less than three-fourths (3/4) of the number of shareholders present at the meeting and entitled to vote and also with the aggregate number of shares of not less than one half of the number of shares held by the shareholders present at the meeting and entitled to vote.

Article 33. The Company shall not pay money or give any other property to directors unless it is the payment of remuneration. A director shall have a right to receive remuneration from the Company according to the Company's rule or in accordance with the approval of the shareholders' meeting which has passed a resolution by not less than two-thirds (2/3) of the total number of votes of the shareholders attending the meeting. It may be prescribed in a fixed amount or established the rules and prescribed for the particular circumstance(s) or being perpetual rules until being changed by shareholder's meeting resolution.

The provisions in the first paragraph shall not affect the right of the director appointed from the officers or employees of the Company to receive remuneration and benefit in his/her capacity as an officer or employee of the Company.

## Section 6 Shareholders' Meeting

Article 37. The board of directors must cause an annual ordinary meeting of shareholders to be held within four (4) months from the date on which the accounting year of the Company ends. Such a meeting shall be called a "**General Meeting**".

Meetings of shareholders other than the one referred to in the first paragraph one shall be called "**Extraordinary Meetings**", which the board of directors may summon an Extraordinary Meeting whenever it is deemed appropriate.

Shareholders holding shares in the aggregate number of not less than ten (10) percent of the total number of shares sold, may, by subscribing their names, make a written requisition to the board of directors for summoning an Extraordinary Meeting at any time, provided that reasons for requisitioning a summons of a meeting shall also be clearly indicated therein. In such a case, the board of directors must cause a meeting of shareholders to be held within forty-five (45) days from the date of receipt of the written request from the shareholders.

In the case that the board of directors does not call a shareholders' meeting within the period under the third paragraph, shareholder(s) who subscribe their names or other shareholder(s) who hold shares in aggregate as prescribed by law, may call the shareholders' meeting within forty-

five (45) days from the end of the period under the third paragraph. In this case, it shall be deemed that the shareholders' meeting is called by the board of directors. The Company shall bear all necessary expenses arising from the arrangement for such shareholders' meeting and provide any reasonable facilitation.

In the case that such shareholders' meeting is called as a result of a request by the shareholders under the fourth paragraph, if the number of shareholders attending the meeting does not constitute a quorum as prescribed in this Articles of Association, the shareholders under the fourth paragraph shall jointly be responsible for the expenses arising from the arrangement for such shareholders' meeting to the Company.

Article 38. In summoning a meeting of shareholders, the board of directors shall prepare a notice summoning the meeting, with an indication of the place, date, time, and agenda of the meeting and matters to be submitted to the meeting, together with reasonable details and a clear indication as to whether such matters are to be submitted for information, approval or consideration, as the case may be, as well as 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 not less than three (3) days prior to the date of the meeting. The shareholders' meeting shall be held in the province where the Company's head office is located.

Article 39. The shareholders' meeting may be held in the form of an electronic meeting in which the procedure and the security measure must be in accordance with applicable laws and regulations.

Article 40. At a meeting of shareholders, the presence of not less than twenty-five (25) shareholders and their proxies (if any) or not less than one half of the total number of shareholders, with the aggregate number of shares of not less than one-third (1/3) of the number of shares sold, is required to constitute a quorum.

In the case where, at any meeting of shareholders, it appears that after one hour (1) from the appointed time the quorum is not constituted by the presence of shareholders as prescribed under paragraph one, the meeting, if summoned upon the requisition of shareholders, shall be dissolved. If the meeting of shareholders had not been summoned upon the requisition of 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 a subsequent meeting, no quorum is required to be constituted.

Article 41. The chairman of the board shall preside over a meeting of shareholders. In the case where the chairman of the board is not present or is unable to perform the duty, a vice chairman, if any, shall

preside over the meeting. If there is no vice chairman or there is a vice chairman but the vice chairman is unable to perform the duty, the shareholders present at the meeting shall elect one amongst themselves to preside over the meeting.

Article 42. At the shareholders' meeting, one (1) share shall carry one (1) vote. Any shareholder who has any particular interest in any matter is not entitled to vote on such matter unless it is the case of voting on the election of directors. A resolution of a meeting of shareholders requires votes as follows:

- (a) In a normal case, a majority of votes of the shareholders present and voting at the meeting is required, provided that in the case of an equality of votes, the chairman of the meeting shall have one (1) additional vote as a casting vote;
- (b) In case of determination of director remuneration, votes of not less than two-thirds (2/3) of the total number of votes of shareholders present at the meeting are required;
- (c) In any of the following cases, votes of not less than three-fourths (3/4) of the total number of votes of shareholders present at the meeting and eligible to vote are required:
  - (1) selling or transferring the undertaking of the Company, in whole or in substantial part, to any other person;
  - (2) purchasing or taking a transfer of the undertaking of any other company or a private company to be owned by the Company;
  - (3) concluding, modifying, or terminating any contract concerning the granting of a lease of the Company's undertaking in whole or in substantial part, the entrusting of any other person to manage the business of the Company or an amalgamation of the undertaking with any other person with a view to sharing profits and loss;
  - (4) amending the Memorandum of Association or the Articles of Association of the Company;
  - (5) increasing or decreasing the Company's registered capital;
  - (6) dissolving the Company;
  - (7) issuing debentures for public offering; or
  - (8) merging Company's undertaking with other companies.

Article 43. The business to be transacted at the General Meeting is the following:

- (a) to acknowledge the board of directors' report on the operation of the Company in the preceding year;
- (b) to consider and approve balance sheets and the profit and loss accounts;
- (c) to consider and approve profits allocation, dividends distribution, and reserve fund appropriation;
- (d) to elect directors to replace those who retire by rotation;
- (e) to determine the director's remuneration;
- (f) to appoint auditors and determine audit fees; and

(g) to consider other business.

## Section 8

### Accounting, Financing, and Auditing

Article 46. The fiscal year of the Company shall start from 1 January and end on 31 December of every year, unless otherwise amended by shareholders' meeting.

Article 48. The board of directors must cause a balance sheet and a profit and loss account to be made as of the end of the Company's fiscal year to be submitted to General Meeting for consideration and approval and shall have such balance sheet and a profit and loss account audited by an auditor prior to their submission to a meeting of shareholders.

The board of directors must cause an audited annual financial statement and unaudited quarterly financial statement to be made in accordance with the regulations and terms of the applicable law.

Article 49. The board of directors shall send the following documents to shareholders together with a written notice summoning a General Meeting:

- (1) a copy of a balance sheet and of a profit and loss account audited by an auditor and an audit report of the auditor; and
- (2) an annual report of the board of directors and other supporting documents for reporting.

Article 50. At the General Meeting, there shall be an appointment of an auditor and the determination of an audit fee of the Company. In appointing an auditor, the former auditor may be re-appointed.

The auditor must not be a director, member, employee, or a person holding any office of the Company.

The Company may rotate the auditor in accordance with the Securities and Exchanges laws or other applicable laws.

Article 52. The auditor shall have a duty to be present at every shareholders' meeting of the Company, at which a balance sheet, a profit and loss account, and issues in connection with the Company's accounts shall be considered, in order to provide an explanation of his or her audit to the shareholders. The Company shall provide the auditor with any reports and documents of the Company which the shareholders would receive at such shareholders meeting.

Section 9  
Dividends and Fund Reserve

Article 54. 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. The board of directors shall determine the amount of dividends as it is deemed appropriate.

Dividends shall be distributed in accordance with the number of shares, with each share being accorded equal distribution, unless otherwise the preference shares issued by the Company carry different rights to dividends distribution, the distribution shall be conducted as specified.

The dividends distribution shall be approved by resolution of shareholders' meeting, except for the payment of interim dividends.

The board of directors may, from time to time, pay interim dividends to shareholders when it is apparent that the Company has such reasonable profits as to justify such payment.

In case there are unsubscribed registered shares or increased capital, the Company may pay dividends, either in whole or in part, by issuing ordinary shares to the shareholders upon approval by the shareholders' meeting.

Payment of dividends shall be made within one (1) month as from the date of the resolution of a meeting of shareholders, provided that it shall be notified in writing to the shareholders and a notice of payment of such dividends shall also be published in a newspaper.

Article 55. A Company must appropriate part of its annual net profits to a reserve fund in an amount of not less than five (5) percent of the annual net profits with the deduction therefrom the amount representing the accumulated loss carried forwards (if any) until this reserve fund reaches the amount of not less than ten (10) percent of the registered capital. The board of directors may propose to the shareholders' meeting to pass the resolution for other fund reserves as it is deemed appropriate for Company's operation.