



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

**Meeting of Shareholders**

**Article 34** The Company shall hold meeting of shareholders at the domicile where the head quarter of the Company is situated or in a province nearby.

**Article 35** There shall be an Annual General Meeting of shareholders within four (4) months from the last day of the fiscal year of the Company.

Meeting of shareholders other than that in the first paragraph shall be called the extraordinary general meetings.

The board of directors may summon an extraordinary general meeting of shareholders whenever they deem appropriate. Shareholders holding shares altogether at not less than one-fifth (1/5) of the total number of shares sold or not less than 25 shareholders holding shares altogether at not less than one-tenth (1/10) of the total number of shares sold may submit their names in a letter requesting the board of directors to summon an extraordinary general meeting of shareholders at any time but they shall give express reasons for such request in the said letter. In such case, the board of directors shall arrange for the meeting of shareholders to be held within one (1) month from the date of receipt of such request from the shareholders.

**Article 36** In summoning for a meeting of shareholders, the board of directors shall prepare a notice of the meeting specifying the venue, date, time, agenda of the meeting and the subject matters to be submitted to the meeting together with reasonable details and shall deliver the same to the shareholders and the registrar of public limited companies for reference not less than 7 days before the meeting. Besides, the notice of the meeting shall also be announced in a newspaper for not less than three (3) consecutive days before the meeting.

**Article 37** The meeting of shareholders must be attended by shareholders or proxies (if any) not less than twenty-five (25) in number or not less than a half of total number of shareholders and have an aggregate number of shares not less than one-third (1/3) of all shares sold to constitute a quorum.

In the event at any meeting of shareholders, after one (1) hour from the time fixed for the meeting commencement, the number of shareholders present is still insufficient to form a quorum as required, if such meeting of shareholders was requested for by the shareholders, such meeting shall be revoked. If such meeting of shareholders was not called for by the shareholders, the meeting shall be called for again and, in the latter, case notice of the meeting shall be delivered to shareholders not less than seven (7) days before the meeting in which no quorum is required.

**Article 39** The meeting of shareholders must be conducted in accordance with the agenda specified in the notice of the meeting, unless the meeting resolves to rearrange the order of the agenda with a vote of not less than two-third (2/3) of the total number of shareholders attending the meeting.



When the resolution of the meeting to consider matters according to the agenda set out in the meeting notice is complete. Shareholders whose shares total not less than one-third (1/3) of the total number of shares sold. May request the meeting to consider matters other than those specified in the meeting invitation letter.

Provided that the meeting does not finish in considering the agenda specified in the notice of the meeting or additionally proposed by the shareholders and it is necessary to postpone the consideration, the meeting shall fix the venue, the date and the time for the next meeting, and the board of directors shall deliver the notice of the meeting setting out the venue, the date, the time and the agenda to shareholders for no less than seven (7) days prior to the meeting. Besides, the notice of the meeting shall also be announced in a newspaper for not less than three (3) consecutive days before the meeting.

**Article 40** The chairman of the board of directors will be the chairman of the meeting of shareholders. In the case that the chairman of the board of directors is not present at the meeting or is unable to perform his duties, the vice-chairman of the board of directors shall assume the role of chairman of the meeting. If there is no vice-chairman of the board of directors or there is but he is unable to perform his duties, shareholders who attend the meeting select a shareholder to assume the role as chairman of the meeting.

**Article 41** At the meeting of shareholders, all shareholders have 1 vote per share.

In the case that any shareholder has a special interest in a resolution, such shareholder shall not have the right to vote in that matter, unless the voting is for election of directors.

**Article 42** Unless otherwise specified in this article of associations or otherwise stipulated by law, casting votes in any resolution or approving any matter at the meeting of shareholders, the resolution thereof shall be supported by the majority vote of the shareholders who attend the meeting and cast their votes. In case of an equality of vote, the chairman of the meeting shall be entitled to a deciding vote.

In the following cases, by a vote of not less than three-fourths (3/4) of the total number of votes of shareholders who attend the meeting and entitled to vote:

- a. The sale or transfer of whole or essential parts of business of the Company to other persons;
- b. The purchase or acceptance of transfer of businesses of other public companies or private companies to the Company's own;
- c. Entering into, amending or terminating the contract relating to the leasing out of business of the Company in whole or in essential parts; the assignment to anyone else to manage the businesses of the Company or the amalgamation of the businesses with other persons with an objective to share profit and loss;
- d. Amendment of the memorandum of association or articles of association;
- e. Increase or reduction of the capital of the Company;
- f. The issuance of debentures;



- g. The amalgamation or liquidation of the Company.

#### **Granting Proxies to Attend the Meeting**

**Article 38** At a meeting of shareholders, the shareholder may appoint any other person who is sui juris as proxy present and voting on his behalf. The proxy form must be dated and signed by the principal and according to the form as prescribed by the registrar of public limited companies. The proxy form containing at least the following items must be submitted to the chairman of the board of directors or other person designated by the chairman of the board of directors at the meeting venue before the proxy attends the meeting:

- a. The number of shares held by the principal;
- b. The name of the proxy; and
- c. The number of the meeting that the proxy is authorized to attend and vote.

#### **Directors' Qualifications, Election and Rotation of Directors**

**Article 15** The Company shall have a board of directors comprising at least five (5) directors but not more than fifteen (15) directors, and not less than a half of the total number of directors shall have residence within the Kingdom of Thailand. The board of directors shall select a director to be the chairman and may also appoint the vice-chairman and other positions as it deems appropriate.

**Article 16** Directors may or may not be shareholders of the Company.

**Article 17** the meeting of shareholders shall elect directors in accordance with the rules and procedures as follows:

1. Every shareholder shall have one vote for each share held;
2. Each shareholder may exercise all the votes to elect one or several director(s). In the event of electing several directors, the shareholder shall not be entitled to allot his votes to elect each director;
3. The candidates receiving the highest votes in their respective order of the votes shall be elected as directors at the number equal to the number of directors required at that time. In the event of an equality of votes among the candidates elected in order of respective high numbers of votes, which the number of candidates exceeds the required number of directors of the Company at that time, the election ballot shall be used so as to get the required number of directors.

**Article 18** At every Annual General Meeting, 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.



The director to retire during the first and the second years following the registration of the Company shall be drawn by lots. In every subsequent year, the directors who have been longest in office shall retire. A retiring director is eligible for re-election.

**Article 33** The bonus and the remuneration of the directors shall be determined by the meeting of shareholders.

The directors shall be entitled to receipt of remuneration from the Company such as monetary rewards, meeting allowance, bonus or other kind of remuneration as per the articles of association or as considered by the meeting of shareholders, which might be determined for a fixed amount or in accordance with a rule and might be fixed from time to time or continuously effective until being changed. Besides, the directors are entitled to allowances and welfare according to the Company's rules.

The foregoing paragraph does not affect the rights of staff and employees of the Company, who are elected as director, to receive remuneration and benefits as the Company's staff or employee.

#### **Auditor**

**Article 53** The board of directors shall arrange for the preparation and keeping of accounts as well as the audit thereof in accordance with the law governing such.

**Article 54** The board of directors shall make a balance sheet and a statement of profit and loss at least once every twelve months which is the accounting period of the Company.

**Article 55** The board of directors shall procure the preparation of a balance sheet and a statement of profit and loss at the end of the Company's accounting period and propose the same audited by the external auditor to the Annual General Meeting of shareholders for approval.

**Article 56** The board of directors shall deliver the following documents to the shareholders together with the notice of the Annual General Meeting of shareholders:

1. Copy of the balance sheet and the statement of profit and loss together with the report from the auditor; and
2. Annual report of the board of directors and accompanying documents showing supplemental details.

**Article 61** The auditor has the duty to attend every meeting of shareholders whenever it is held to consider the balance sheet, the statement of profit and loss and problems concerning the accounts of the Company in order to give explanations to shareholders about the auditing of accounts, and the Company shall also send to the auditor the reports and documents that would be sent to shareholders in the meeting of shareholders.



### Dividend Payment

**Article 47** Announcement of dividend payment cannot be made without resolution of the meeting of shareholders or that of the board of directors in the case of interim dividend payment.

The notice of such dividend payment must be announced in a newspaper for three (3) consecutive days, and payment of dividends shall be made within one (1) month from the date the resolution is passed by the meeting of shareholders or by the meeting of the board of directors, as the case may be.

**Article 48** The board of directors may pay interim dividends to shareholders at each time they consider that the Company has a sufficient amount of profit in doing so. After the interim dividend payment has been made, they shall inform shareholders at the subsequent meeting of shareholders.

**Article 49** Dividends shall be distributed according to the number of shares in equal number for each share, unless otherwise prescribed in the articles of associations for preference shares.

**Article 50** The Company shall allocate not less than five percent (5%) of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this legal fund reserve attains an amount not less than ten percent (10%) of its registered capital.

*Shareholders can get access to the full version of the Company's articles of association at its website: [www.rajthanee.com](http://www.rajthanee.com)*