

## **The Company's Articles of Association relating to Shareholder Meeting**

### **Chapter 6 Shareholder Meeting**

**Article 36:** The Board of Directors must arrange an annual general meeting of shareholders within four (4) months from the end of the fiscal year.

Other shareholders' meetings apart from the first paragraph be called an extraordinary meeting. The Board of Directors may call an extraordinary meeting of shareholders whenever it deems appropriate.

One or more shareholders holding shares totaling not less than ten (10) percent of the total number of shares sold may sign a letter requesting the board of directors to call an extraordinary general meeting of shareholders at any time. However, the subject matter and reasons for calling the meeting must be clearly stated in the said letter. In such case, the Board of Directors must hold a meeting of shareholders within forty-five (45) days from the date of receipt of such letter from the shareholders.

In the event that the Board of Directors does not arrange for a meeting within the period specified in paragraph three, the shareholders who have signed their names or other shareholders who collectively hold the required number of shares may call a meeting within forty-five (45) days from the expiration of the period specified in paragraph three. In such case, it shall be deemed that the meeting of shareholders is called by the Board of Directors. The Company shall be responsible for necessary expenses arising from the arrangement of the meeting and reasonable facilitation.

In the event that it appears that at any shareholders' meeting called by the shareholders under paragraph four, the number of shareholders attending the meeting is not sufficient to form a quorum as specified in Article 39 of the Regulations, the shareholders under paragraph four shall jointly be responsible for compensating the expenses incurred from holding the meeting.

**Article 38:** In calling a shareholders' meeting, whether self-attending or through electronic meetings, the Board of Directors shall prepare a written invitation letter of the meeting specifying the place, date, time and agenda of the meeting and matters to be proposed to the meeting with appropriate details. It clearly states that the matter will be proposed for acknowledgment, for approval, or for consideration, as the case may be, including the opinion of the Board of Directors on such matter and delivered to the shareholders and the registrar at least seven (7) days prior to the meeting date.

In addition, the delivery of the meeting invitation letter and meeting documents may be sent by electronic means by complying with the rules and procedures specified in the relevant laws or notifications.

The place where the meeting will be held is in the province where the Company's head office is located, or nearby provinces as may be determined by the Board. If it is a meeting call via electronic media, it shall be deemed that the head office of the Company is the meeting place.

**Article 39:** In the shareholders' meeting, whether in person or through electronic meetings, there must be at least twenty-five (25) shareholders and proxies (if any) attending the meeting or not less than one-half (1/2) of the total number of shareholders. In addition, these group of shareholders and proxies must hold shares in aggregate not less than one-third (1/3) of the total number of shares sold to form a quorum.

In the case of any shareholder meeting, if one (1) hour has passed since the appointed time and the number of shareholders attending is insufficient to form a quorum as required. If the meeting was called at the request of shareholders, the meeting shall be suspended. If the meeting was not called at the request of shareholders, a new meeting will be scheduled. Notice of the new meeting must be sent to the shareholders at least seven (7) days prior to the new meeting date. In the new meeting, a quorum is not required for the new meeting to proceed.

The proxies must deliver the proxy form to the Chairman of the Board or the person designated by the Chairman at the meeting place before attending the meeting and acting as a proxy. There can only be one proxy per shareholder regardless of the number of shares the shareholder holds in the Company.

Additionally, the proxy process may also be carried out via electronic means. However, it must use a method that is safe and reliable to ensure that the proxy is made by the shareholder in accordance with the rules and procedures set out in the relevant laws or notifications.

**Article 40:** The Chairman of the Board of Directors shall be the chairman of the shareholders' meeting. In case of the Chairman is absent from the meeting or unable to perform duties, the Vice Chairman shall preside over the meeting. If there is no vice chairman or was absent from the meeting or unable to perform duties, the meeting shall elect any shareholder present to preside over such meeting.

**Article 41:** In voting at the shareholders' meeting, it shall be deemed that one (1) share is equal to one (1) vote and any shareholder who has a special interest in any matter would have no right to vote on that matter, except for the voting for the election of directors. A resolution of the shareholders' meeting shall consist of the following votes:

- (1) In normal cases, a resolution is passed by the majority vote of the shareholders who attend the meeting and cast their votes. If there is a tie (equal votes) on a matter being voted upon, the Chairman of the meeting shall have an additional vote, known as a casting vote, to break the tie and make the final decision.
- (2) In the following cases, a vote of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote is required:
  - a. Sale or transfer of all or important parts of the Company's business to other persons.
  - b. Purchasing or accepting business transfers of private companies or other public companies by the Company.
  - c. Making, amending, or terminating contracts related to the lease of all or important parts of the Company's business, assigning any other person to manage the Company's business, or a merger with another person with the objective of sharing profit and loss.

- d. Amendment to the Memorandum of Association or company regulations.
- e. Increase or decrease of the Company's registered capital.
- f. Company dissolution.
- g. The issuance of corporate debentures and other securities under the Securities and Exchange Act.
- h. The merger of the Company with another company.
- i. Other actions as required by law that necessitate a vote of not less than three-fourths (3/4) of the total number of votes of shareholders attending the meeting and having the right to vote.

#### Chapter 8: Dividends and Reserves

**Article 51:** Dividends must not be paid from any source other than profit. In the event that the Company still has accumulated losses, the payment of dividends is prohibited.

Dividends shall be distributed equally based on the number of shares, with each share receiving an equal amount. However, in the case where the Company issues preferred shares, and those preferred shares are entitled to dividends different from those of ordinary shares, the dividend allocation must be made according to the terms specified for preferred shares. The payment of dividends must be approved by the shareholders' meeting.

The Board of Directors may, from time to time, decide to pay interim dividends to shareholders when it deems that the Company has sufficient profits to do so. Once the interim dividend has been paid, the dividend payment must be reported to the shareholders' meeting for acknowledgment at the next shareholders' meeting.

Dividends must be paid within one (1) month from the date of the shareholders' meeting or the resolution of the Board of Directors' meeting, whichever is applicable. The Company must notify shareholders in writing and advertise the notice of dividend payment as per the rules and procedures specified in the law.

**Article 53:** The Company is required to allocate a portion of the annual net profit as a reserve fund, which must be at least five (5) percent of the annual net profit, after deducting any accumulated loss brought forward (if applicable). This allocation should continue until the reserve fund reaches at least ten (10) percent of the Company's registered capital.