

## Articles of Association of the Company related to the Shareholders Meeting and the Voting

### 1. Calling the Shareholders Meeting

**Article 31** The Board of Directors must cause an annual ordinary meeting of shareholders to be held within four months as from the date on which the accounting year of the Company ends.

Meetings of shareholders other than the one under paragraph one shall be called extraordinary meetings. The Board of Directors may summon an extraordinary meeting whenever it deems appropriate.

Shareholder or shareholders holding shares in the aggregate number of not less than ten percent 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 case, the Board of Directors must cause a meeting of shareholders to be held within forty five days as from the date of receipt the written requisition from the shareholders.

In the case where the quorum of the shareholders meeting summoned due to the requisition of the shareholders under paragraph three cannot constitute as specified in these Articles, the shareholders under paragraph three shall jointly compensate the Company for the expenses incurred from summoning such shareholders meeting.

**Article 32** In calling a shareholders' meeting, the board of directors shall prepare notice of such a meeting, specifying the place, date, time, and agenda of the meeting, and the matters to be proposed to the meeting, together with appropriate details stating clearly whether it is a matter proposed for acknowledgement, for approval, or for consideration, as the case may be, including the opinions of the board of directors on these matters, and shall send the same to the shareholders and the registrar for their information not less than seven (7) days prior to the meeting. The notice calling for the meeting shall also be published in a newspaper for three (3) consecutive days at least three (3) days prior to the meeting.

The place of the meeting shall be in the province in which the head office of the Company is located, or such other venue as specified by the board of directors.

### 2. The Quorum and Chairman of the Shareholders Meeting

**Article 33** At the shareholders' meeting, there shall be not less than 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 holding shares, and in either case, such shareholders shall hold shares amounting to not less than one-third (1/3) of the total number of shares sold of the Company to constitute a quorum.

At any shareholders' meeting, if after one (1) hour from the time scheduled for the shareholders' meeting, the number of shareholders attending is insufficient to form a quorum as specified in the first paragraph, and if such a shareholders' meeting has been called at the request of shareholders, it shall be canceled. If such a shareholders' meeting was not called at the request of shareholders, the meeting shall be called once again, and the notice calling for such a meeting shall be sent to shareholders not less than seven (7) days before the date of the meeting. In the subsequent meeting, a quorum is not required.

**Article 34** The chairman of the board of directors shall be the chairman of shareholders' meetings. In the event that the chairman of the board is not present at the meeting or cannot perform his duty, if there is a vice-chairman, the vice-chairman will be the chairman of the meeting. If there is no such vice-chairman, the vice-chairman is not present at the meeting, or the vice-chairman cannot perform his duty, the shareholders present at the meeting shall elect one of the shareholders among them to be chairman of the meeting.

### 3. Voting

**Article 35** For voting in the shareholders' meeting, one share shall be counted as one vote. If any shareholder has a special interest in any matter on which the meeting shall consider passing a resolution, that shareholder shall have no right to vote on that matter, except voting for in election of directors. Resolutions of the shareholders' meeting shall require the following:

- (1) in normal cases, a majority vote of the shareholders who attend the meeting and cast their votes. In the event of a tie vote, the chairman of the meeting shall have a casting vote.
- (2) in the following cases, a vote of not less than three-fourths (3/4) of the total number of votes of shareholders who attend the meeting and have the right to vote:
  - (a) the sale or transfer of all or a substantial part of the Company's business to any other person;
  - (b) the purchase or acceptance of any transfer of the business of another public or private company by the Company;
  - (c) the entry into, alteration, or termination of any agreement concerning the granting of a lease, in whole or in substantial part, of the Company's business, the assignment of the management of the Company's business to any other persons, or the amalgamation of the business with other persons for the purpose of profit and loss sharing;
  - (d) the amendment of the Memorandum of Association or Articles of Association of the Company;
  - (e) the increase or reduction of the Company's registered capital;
  - (f) the dissolution of the Company;
  - (g) the issue of debentures of the Company; and
  - (h) the amalgamation of the Company with another company.