

**Articles of Association of Peerapat Technology Public Company Limited**

**Shareholder meeting**

31. The Board of Directors shall organize a shareholders' meeting, which is an annual general meeting of shareholders within four (4) months after the last day of the fiscal year of the Company.

The meeting of shareholders other than that in the first paragraph referred shall be called extraordinary general meeting as it should be.

The shareholders holding shares amounting to not less than one-tenth (10) of the total number of shares sold may submit their request directing the board of directors to call an extraordinary general meeting at any time, but the reasons for calling such meeting shall be clearly stated in the request. The Board of Directors shall proceed to call a meeting of shareholders within forty-five (45) days after receiving such request from the shareholders.

32. In calling a shareholders' meeting, the Board of Director shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable details by indicating clearly whether it is the matter proposed for information, for approval or for consideration, as the case may be, including the opinions of the Board of Directors in the mentioned matters. The notice shall be delivered to the shareholders and the registrar for their information at least seven (7) days prior to the date of the meeting. The notice calling for the meeting shall also be published in the newspaper for three (3) consecutive days at least three (3) days prior to the date of the meeting.

When the Board of Directors deems it appropriate, a shareholders' meeting may be convened at the other locality other than where the head office of the Company is situated or a neighboring province.

33. In order to constitute a quorum at the shareholder meeting, there shall be shareholders and proxies (if any) attending at a shareholder meeting amounting to not less than twenty-five (25) persons or not less than one-half (1/2) of the total number of shareholders and shareholders shall hold shares amounting to not less than one-third (1/3) of the total number of shares sold of the Company.

At any shareholder meeting, if one (1) hour has passed since the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a quorum as stated and the shareholder, such meeting cancelled, requested such a meeting. But if the meeting was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling for the meeting shall be delivered to shareholders not less than seven (7) days prior to the date of the meeting. In this subsequent meeting a quorum is not required.

34. Chairman of the Board is Chairman of the shareholders' meeting. In a case when the Chairman is not in the meeting or cannot perform his or her duty and if there is a vice-chairman, the vice-chairman will act as Chairman. If there is no vice-chairman or he or she cannot perform the duty, the attending shareholders shall select one shareholder to be the Chairman of the meeting.

35. The resolution of the shareholders' meeting must consist of the following:

(1) In an ordinary event, the majority vote shall be considered from the shareholders attending the meeting and cast their votes. In case of a tie vote, the Chairman of the meeting shall have a decisive vote.

(2) In the following events, a vote of not less than three quarters (3/4) of the total number of votes of shareholders who attend the meeting and who have the right to vote is required:

(a) The sale or transfer of the whole or important parts of the business of the

Company to other persons;

- (b) The purchase or acceptance of transfer of business of other companies or private companies by the Company;
- (c) The making, amending or terminating of the contracts regarding the granting of a lease in whole or in important parts of the business of the Company, the assignment of the management of the Company's business to any other persons or the amalgamation of business with other for the purpose of profit and loss sharing;
- (d) Amending, adding the company's Memorandum of Association and Article of Association;
- (e) Increasing or decreasing the registered capital of the Company;
- (f) Dissolution;
- (g) Issuance of debenture; and
- (h) Merger or terminating the Company.

36. The matters to be considered or executed at the annual general meeting are at least the followings:

- (1) Acknowledge reports of the Board of Directors concerning the operation of the Company's business for the past year.
- (2) Approve the Statement of Financial Position and the Statement of Profit and Loss;
- (3) Approve the allocation of profit and dividend payment
- (4) Consider and elect new directors in place of those who are retired by rotation and the remuneration of directors
- (5) Consider the appointment of auditors and determine the audit fees and
- (6) Other issues (if any)