

The Company's Articles of Association in relation to the shareholders' meeting

Article 35. The board of directors shall convene an annual general meeting of shareholders within 4 months of the last day of fiscal year of the Company.

The shareholders' meeting other than those specified above shall be called extraordinary general meetings of shareholders. The board of directors may summon an extraordinary general meeting of shareholders at any time as it is deemed appropriate, or when shareholders holding shares in aggregate not less than one-fifth of the total issued shares or not less than 25 shareholders holding shares in aggregate not less than one-tenth of the total issued shares may jointly submit their name in a written notice requesting the board of directors to summon an extraordinary meeting at any time, provided that reasons for calling such meeting shall be clearly stated in the said notice. In this regard, the board of directors shall proceed to call a shareholders' meeting to be held within 1 month of the date of the receipt of such notice from the shareholders.

Article 36. In calling a shareholders' meeting, the board of directors shall prepare a notice of the meeting specifying the place, date and time, the agenda of the meeting and the matters to be proposed to the meeting with reasonable detail, by expressly as to the matter to be set forth to the meeting for information, approval or consideration, including opinions of the directors on the said matters. The said notice shall be delivered to the shareholders and registrar at last 7 day prior to the date of the meeting and shall also be published in a newspapers for 3 consecutive days, at least 3 days prior to the date of the meeting.

A shareholders' meeting may be convened within the locality where the head office of the company is located or other place as the board of directors may designate.

Article 37. In order to constitute a quorum, 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 of the total number of shareholders 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

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

Article 38. In a shareholder' meeting, the chairman of the board shall present over the meeting. If the chairman is absent or is unable to perform his duties, if there is a vice-chairman, the vice-chairman shall be the

chairman of the meeting. In the absence of the vice-chairman or the vice-chairman is unable to perform his duties, the meeting shall elect one of the shareholders attending the meeting to be the chairman of the meeting.

Article 39. In order to vote in the shareholder meeting, each shareholder shall have a number of votes equal to the number of shares held. Shareholders who have any conflict of interest in any matters shall not be able to cast their votes on such matters except for the vote for director election. A resolution of the shareholder meeting shall require:

- (1) In ordinary events, a majority vote of the shareholder who attend the meeting and cast their votes. In case of a tie vote, the chairman of the meeting shall have a casting vote.
- (2) In the following events, a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders who attend the meeting and have the right to vote.
 - (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 the business of other companies or private companies by the company;
 - (c) The making, amending or terminating of contracts with respect to the granting of a lease of the whole or important parts of the business of the company, the assignment of the management of the business of the Company to any other persons or amalgamation of the business with other persons with the purpose of profit and loss sharing;
 - (d) The amendment of the company's memorandum of Association or Articles of Association;
 - (e) The increase or decrease in the company's capital;
 - (f) The liquidation of the Company
 - (g) The issuance of the company's debenture
 - (h) The amalgamation or dissolution of the company.

Article 40. Transactions to be conducted at an annual general meeting are as follows:

- (1) To consider the report of the board of directors as proposed to the meeting presenting the business operation result of the company in the preceding year;
- (2) To consider and approve the balance sheet and the profit and loss statements of the preceding fiscal year;
- (3) To consider the profit allocation and dividend payment;
- (4) To appoint directors in replacement of the directors who retire by rotation and determine the directors' remuneration;
- (5) To appoint the auditor and determine his remuneration;
- (6) To consider and approve any other matters as appropriate.