



**Berli Jucker Public Company Limited**

(Translation)

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

**Chapter 3  
Directors and Authority**

13. The Company shall have a Board of Directors which consists of at least 5 natural persons. The Board of Directors shall elect a director to be the Chairman and may elect a Vice Chairman as they see fit and no less than half of them shall be resident in the Kingdom.
- The Board of Directors shall elect a director to be appointed as President.
14. Election of directors shall be made by a meeting of shareholders in compliance with the following criteria and procedures:
- 1) One shareholder has total votes equivalent to one vote per one share held.
  - 2) Each shareholder shall vote all his rights as specified in 1) to elect one or more directors but each shareholder's total votes cannot be multiplied by the number of directors to be elected for voting purposes.
  - 3) Persons having the most votes respectively shall be elected to be the directors equivalent to the number of directors required; in case the persons to be elected have equivalent votes, the election of the directors shall be decided by the Chairman.
15. The Director's remuneration and consideration shall be fixed by a meeting of shareholders.
16. The Company's directors are not required to be shareholders.
17. 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 directors to retire on the first and 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.

**Chapter 4  
Meetings of Shareholders**

31. Meetings of shareholders of the Company shall be held in the area where the registered office of the Company is located or at any adjacent provinces or any other places as prescribed by the Board of Directors.
32. A meeting of shareholders shall be held at least once in every twelve months. This meeting shall be called "General or Ordinary Meeting". The General Meeting shall be held within four months from the end of the accounting period of the Company. Any other meeting of shareholder shall be called an "Extraordinary Meeting".



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Subject to Clause 33, the Board of Directors may summon an Extraordinary Meeting whenever they think fit or if shareholders holding not less than one-fifth of total shares sold or shareholders numbering at least twenty-five persons, holding not less than one-tenth of total share sold, request in writing to the Board of Directors to summon an Extraordinary meeting is required to be summoned, provided that such reason is lawful. The Board of Directors shall hold a meeting within 1 month from the date of receiving such a request.

33. In summoning a meeting of shareholders, the Board of Directors shall prepare the notices summoning a meeting, indicating the place, date, time and agenda, matters to be proposed to the meeting together with appropriate details clearly specifying that such matter is for acknowledgement, for approval or for consideration, and send them to the shareholders and the registrar not less than 7 days prior to the meeting date.

Such notices must also be published in a newspaper for 3 consecutive days at least 3 days prior to the meeting date.

34. In a meeting of shareholders, there must be at least 25 shareholders or one-half of the total shareholders, holding not less than one-third of the total shares sole, present in persons or by proxies (if any) attending the meeting in order to constitute a quorum.

If within an hour from the time appointed for a meeting of shareholders, the quorum prescribed by the first paragraph is not present, the meeting, if summoned at the request of shareholders, shall be dissolved, if such meeting had not been summoned at the shareholder's request, another meeting shall be summoned and notices of the summoning of the meeting shall be sent to the shareholders at least 7 days prior to the meeting date. At such a meeting no quorum shall be required.

35. In any meeting of shareholders, any shareholders are entitled to appoint a proxy to represent him at the meeting and to have the right to vote.

The instrument appointing a proxy shall be in writing, having the signature of the proxy, in accordance with the form prescribed by the Public Company's Registrar and, at least, shall have the following particulars:

- a) the amount of shares held by such shareholder;
- b) the name of the proxy;
- c) the meeting which the proxy is appointed to attend and vote.

36. In every meeting of shareholders, each shareholder shall have one vote for each one share held.

A shareholder who has a special interest in a resolution cannot vote on such resolution, except for the election of Directors.

A resolution of any meeting of shareholders shall be passed by a majority vote of all the shareholders attending the meeting and having the right to vote. Except in the following cases, a resolution of not less than three-fourths of the votes of the shareholders attending the meeting and having the right to vote is required;





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- a) selling or transferring the Company's business, whether in whole or insubstantial part to another person;
  - b) purchasing or accepting transfer of business of another public or private company;
  - c) making, amending or terminating any agreement concerning any lease of the business whether in whole or in substantial part of the Company's business, assigning any person to manage the Company's business, or merging with another person for the purpose of profit and loss sharing.
37. The business to be transacted at the general meeting shall include the following:
- 1) To consider the report of the Board of Director regarding the Company's business in the previous year;
  - 2) To consider and approve a financial statement;
  - 3) To consider the allocation of profit;
  - 4) To elect Directors replacing those retired by rotation;
  - 5) To appoint an auditor;
  - 6) Other business.

### Chapter 5 Accounts and Report

- 38. The Auditor shall be appointed by the annual general meeting of shareholders. The retiring Auditor is eligible for re-election.
- 39. The Auditor's compensation shall be fixed by the meeting of shareholders.
- 40. The Company's Director, staff, employee or any person holding a position in the Company cannot be appointed as the Company's auditor.
- 41. The Auditor has the duty to attend every meeting of shareholders which considers the balance sheet, profit and loss account, and any problem regarding the Company's account in order to clarify the audit to the shareholders. The Company shall also deliver all the reports and documents which the shareholders are entitled to receive for such meeting to the auditor.

### Chapter 7 Dividends and Reserves

- 44. Payment of dividends can be made only by a resolution of a meeting of shareholders or of the Board of Directors in the case of paying interim dividends. A written notice of payment shall be sent to all shareholders and be advertised in a newspaper. Payment of such dividend must be made within one month from the date of passing the said resolution.
- 45. The Board of Directors may, from time to time, pay to the shareholders interim dividends as appear to them to be justified by the profit of the Company and shall report to the shareholders at the next meeting of shareholders.





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46. Dividends shall be paid according to the number of shares held and shall be equally paid to each share unless otherwise provided for the preferential shares.
47. The Company must appropriate part of the annual net profit to a reserve fund, at least 5 percent of the annual net profit less the accumulated loss brought forward (if any), until the reserve fund reaches no less than 10 percent of the registered capital.

**Chapter 10  
Other**

57. In case the Company or its subsidiaries decide to enter into connected transaction or transaction concerning acquisition or disposition of asset of the Company or its subsidiaries pursuant to the definitions as stipulated in the notifications of the Stock Exchange of Thailand governing Connected Transaction of Listed Companies or Acquisition or Dispositions as Assets of Listed Companies, as the case may be, the Company shall comply with the Rules and Procedures prescribed in the respective aforementioned notifications.

