

Articles of Association of the Company regarding the shareholders' meeting

Article 29. The Board of Directors shall arrange for an annual general meeting of shareholders within 4 (four) months from the last day of the fiscal year of the Company.

Meeting other than that mentioned above shall be called extraordinary meetings. The Board of Directors may summon an extraordinary meeting of shareholders whenever the Board of Directors may deem appropriate or when one or more shareholders holding shares amounting to not less than 10 (ten) percent of the total number of issued shares may submit a written request signed by them requesting the Board of Directors to summon an extraordinary meeting of shareholders at any time but they shall give subject and reasons for such request in the said letter. In such case, the Board of Directors shall arrange for the meeting of shareholders to be held within forty-five (45) days from the date of receipt of such request from the shareholders.

If the Board of Directors does not arrange for the meeting of shareholders within the period of time specified in paragraph two, the shareholders who subscribe their names or other shareholders holding shares amounting to the required amount may call the meeting themselves within forty-five (45) days as from the date on which the period of time in paragraph two ends. In this case, the meeting is deemed a shareholders meeting called by the Board of Directors and the Company shall be responsible for the expenses incurred therefrom and shall reasonably facilitate the meeting.

In the case where the quorum of the meeting called by the shareholders under paragraph three cannot be constituted as specified in this Articles, the shareholders under paragraph three shall jointly compensate the Company the expenses incurred from the meeting.

In this regard, the meeting of shareholders can be conducted by means via electronic media, provided that such meeting shall be convened in accordance with the method prescribed under applicable law and regulations at the time, or the relevant law and regulations applied *mutatis mutandis*. Such meeting of shareholders conducted by means via electronic media bear the same effects as any meeting which the shareholders attend the meeting at the same venue in accordance with the methods prescribed under the law and these Articles of Association.

Article 30. In summoning for shareholders' meeting, the Board of Directors shall prepare notices of meeting specifying the place, date, time, agenda of the meeting and the subject matter to be proposed to the meeting together with details as appropriate, by stating clearly whether it will be for information, for approval or for consideration, as the case may be, including the opinions of the Board of Directors towards the said matter, and shall send same to the shareholders not less than 7 (seven) day before the date of the meeting, and publication of notices calling for a meeting shall also be made in a newspaper for 3 (three) consecutive days not less than 3 (three) days prior to the date of the meeting. If shareholders' meeting is conducted by means via electronic media, a notice of the meeting and supporting documents can be sent by e-mail, provided that such notice and supporting documents shall be sent within the period and the notice of the meeting shall be published in the newspaper for the period prescribed in this paragraph. The Company shall keep the copy of the notice and supporting documents as evidence, which may be kept in the form of electronic data.

Article 31. Shareholders may authorize other persons as proxies to attend and vote at any meeting of shareholders on their behalf, provided that the instrument appointing proxies shall be submitted to the chairman of the Board of Directors at the place of and prior to the meeting. The instrument for appointing proxies shall be made in form specified by the Registrar.

Article 32. In the shareholders' meeting, regardless of whether the meeting is conducted in physical or by means via electronic media, there shall be shareholders and proxies attend the meeting in a number of not less than 25 (twenty-five) persons or not less than half of the total number of shareholders and such shareholders shall hold shares altogether at not less than one-third (1/3) of the total number of shares sold, in order to constitute a quorum.

In the event that after 1 (one) hour from the time fixed for any shareholders' meeting, the number of shareholders present is still inadequate to form a quorum, and if such meeting was requested by the shareholders, such meeting shall be cancelled. If such meeting of shareholders was not called for by the shareholders, the meeting shall be called for again and in the latter case notice calling for meeting shall be sent to shareholders not less than 7 (seven) days before the date of the meeting. In the subsequent meeting, a quorum shall not be required.

Article 33. In the shareholders' meeting, regardless of whether the meeting is conducted in physical or by means via electronic media, the chairman of Board shall be the chairman of the meetings by position. If the chairman is absent or is unable to discharge his/her duties, and if a vice-chairman attends the meeting, the vice-chairman shall act as chairman of the meeting. If there is no vice-chairman or if the vice-chairman is not able to discharge his/her duties, the shareholders shall elect among themselves to be chairman of such meeting temporary.

Article 34. A resolution of the meeting of shareholders shall be as follows:

- (1) in an ordinary case, the majority vote of the shareholders who attend the meeting and have the right to vote. In case of a tie vote, the chairman of the meeting shall have a casting vote.
- (2) in the following cases, a resolution shall be passed by a vote of not less than 3/4 (three-fourths) of the total number of shareholders present at the meeting and have the right to vote:
 - (a) amendment of the Articles of Association or Memorandum of Association, increase or reduction of share capital, issuance of debentures, merger and acquisition, dissolution and other cases as prescribed by laws to require a vote of not less than 3/4 (three-fourths) of the total number of shareholders attending the meeting and having the rights to vote;
 - (b) the sale or transfer of whole or important parts of businesses of the Company to other persons;
 - (c) the purchase or acceptance of transfer of businesses of other companies or private companies to the Company;
 - (d) the execution, amendment or cancellation of contracts relating to the leasing out of whole or certain important parts of the businesses of the Company, the assignment to any other persons to manage the businesses of the Company or the amalgamation of the businesses with other persons with an objective towards profit and loss sharing.

Article 35. The general meeting is ordinarily for the following:

- (1) Consideration of the Board of Directors' report proposed to the meeting, stating the businesses of the Company carried in the preceding period of time, and bringing forward comments to carry on in the future.
- (2) Consideration of distribution of dividend and gratuity, including the appropriation for the reserve fund.
- (3) Consideration and approval of balance sheet and revenue account in the previous year.
- (4) Election of directors as replacement of the directors retired by rotation.
- (5) Appointment of auditor.
- (6) Fixing remuneration of the Company's directors.
- (7) Approval of transfer of other reserves other than the reserve fund pursuant to laws, or reservation of the premium on share to offset accumulated losses of the Company.
- (8) Discussion of other businesses.