

**SABINA PUBLIC COMPANY LIMITED**

**Articles of Association about Annual General Meeting**

**Director appointment Director**

15. The company shall have a board of directors to operate business of the company, comprising at least five directors of which not less than one half shall reside in the Kingdom

16. Directors shall be elected by the meeting of shareholders in accordance with rules and procedures as follows:

(1) One shareholder has one vote per one voice.

(2) Each shareholder may use all his votes under (1) to elect one or more than one director. In case of voting for more than one director, he may not distribute his votes as he pleases.

(3) Persons who receive highest votes arranged in order from higher to lower in a number equal to that of directors to be appointed are elected directors of the company. In the event of a tie at a lower place, which would make the number of directors greater than that required, the chairman of the meeting shall give the casting vote.

17. In every annual ordinary meeting of shareholders one-third of directors shall vacate office. If the number of directors cannot be divided exactly into three parts, directors in a number closest to one-third shall vacate office.

Unless provided otherwise by the articles of association of the company, directors to vacate office in the first year and the second year after registration of the company shall draw lots. In subsequent years, the directors who remained in office for the longest time shall vacate office.

Directors vacating office under this Section may be re-elected

18. In addition to vacating office on expiration of term of office, directors shall vacate office upon

(1) death;

(2) resignation;

(3) dispossession of qualifications or possession of disqualifications under Public Limited Company Act

(4) the meeting of shareholders resolving to remove under item 21

(5) the court issuing an order to remove.

19. Any director who wishes to resign from office shall tender a letter of resignation to the company, and resignation shall take effect on the date on which the letter of resignation reaches the company

The director who has resigned from office under paragraph one may notify the Registrar for information of his resignation from office.

20. In the case of a vacancy of directorship for reason other than expiration of term of office, the board of directors shall elect a person possessed of qualifications and not possessed of disqualifications under

Public Limited Company Act as the replacement director in the next meeting of board of directors, unless the remaining term of office of the director is less than two months.

The replacement director pursuant to paragraph one may hold only for the remainder of term of office of the director whom he replaces.

21. The meeting of shareholders may pass a resolution to remove any Director prior to the expiration of his term of office with votes not less than three-fourths of number of shareholder attending the meeting and having the right to vote and the total number of shares being of not less than one half of number of shares held by shareholders attending the meeting and having the right to vote.

22. Either director as shareholder or not.

23. The Board of Directors shall elect one of the directors to be the chairman of the board.

The board of directors, upon deliberate thought, may elect one or several directors to be a vice chairman. The vice chairman shall have duties to follow the articles of association in the business entrusted by the chairman of the board.

24. In a meeting of the board of directors, the presence of not less than one half of the total number of directors is required to constitute a forum. In the case where the chairman of the board is not present at the meeting or is unable to perform his duty and if there exists a vice-chairman, the vice-chairman shall preside over the meeting. If there is no vice-chairman or if there is one but he is unable to perform the duty, the meeting shall elect one among themselves to preside over the meeting.

The decisions at the meeting shall be by a majority of votes.

Each director shall have one vote, except the director having interests in any matter who shall have no right to vote in such matter. In the case of an equality of votes, the chairman of the meeting shall give the casting vote.

26. In operating business of the company, the directors shall perform their duty in accordance with the law, objective, and articles of association of the company as well as resolution of the meeting of shareholders.

27. The Directors are forbidden to operate a business of the same nature as and in competition with that of the company, or to enter to be a partner in an ordinary partnership or a partner of limited liability in a limited partnership or a director of a private company or other company which operates a business of the same nature as and in competition with that of the company, whether for their own or others' benefit, unless the meeting of shareholders had been notified prior to appointment thereto.

28. The directors shall inform the company without delay in the following cases:

(1) having interests in any contract entered into by the company

(2) holding shares or debentures in the company and affiliated companies.

31. Amount or director who signed bind the company is 2 directors signed and stamp seals of company except independent director and the board of directors have powers to provide and change director who signed bind the company.
32. The board of directors have powers and duty as follow
- (1) Appointment and remove staff of the company. The board of directors may entrust this powers to any director or several directors to carried out on behalf.
  - (2) Provide to pay pension for staff or employee of the company or any person who action for the company either regular or non-regular or not.
  - (3) Provide interim dividend for shareholders.
  - (4) Action in accordance with the law, objective, articles of association and resolution of meeting of shareholders.
33. The board of directors may entrust any director or directors or any other persons with any task to be carried out on behalf of the Board of Directors.
34. The board of directors have powers to election some directors to the board of Management and sub-committee and/or any advisors for appropriation to operating one or several business by provide any condition.
- The board of management and another boards who have elected have rights to receive remuneration and pension as the meeting of the Board of Directors provided, this is not effect to the rights of the board of management and another boards who have elected to receive remuneration or benefit for this articles of association for directors.

#### Annual General Meeting

35. The Board of Directors shall hold an annual general meeting of shareholders within four months of the end of the accounting year of the Company.
- Any other shareholders' meeting shall be called Extraordinary General Meeting.
- The Board of Directors may call an Extraordinary General Meeting whenever it is deemed appropriate.
- The shareholders holding an aggregate number of shares not less than one-fifths of the total number of shares of the Company, or shareholders in a number of no less than twenty-five holding an aggregate number of shares of no less than one-tenths of the total number of shares of the Company may make a request in writing to the Board of Directors to summon a shareholders' meeting as an extraordinary meeting by stating the reason for calling the meeting. In such a case, the Board of Directors must convene a shareholders' meeting within one month from the date receiving the request notice from the shareholders.
36. The meeting of the shareholders shall be held in the area where the Company's headquarter is located or nearby provinces or in any location which is stipulated by the Board of Directors. The shareholders' meeting may be held via electronic means, which shall be in accordance with the laws, regulations,

notifications, requirements or any relevant rules that already exist or that will be amended in the future. In addition, the delivery of the invitation letter may be performed through electronic means as required by law.

In the case that the meeting of Shareholders is held via electronic means under the paragraph 1, it shall be deemed that the location of the company's head office is the meeting venue.

37. Upon calling a general meeting of the shareholders, the Board of Directors shall provide a notice containing place, day, time, agendas of the meeting and the subject matters to be submitted to the meeting; state clearly whether such matter is submitted for acknowledgement, approval, or consideration purposes, depending on the case, and shall also include the opinion of the Board of Directors on such matters. Such notice shall be sent to the shareholders and the Registrar not less than seven days prior to the date of such meeting. Furthermore, such notice shall also be published in newspapers for three consecutive days at least three days prior to the date of the meeting or may use the method of advertising through via electronic means instead.

38. At a general meeting of the shareholders, there should be no less than twenty-five of the shareholders or proxies (if any) or no less than one-half of the total shareholders shall be present holding shares of no less than one-thirds of the total number of the Company's issued shares to constitute the quorum.

If no quorum is formed after one hour is lapsed, if it is an extraordinary meeting summoned upon the request of shareholders, it shall be dissolved; but if it is an extraordinary meeting not summoned upon the request of shareholders, another meeting shall be summoned. Notices of such a new meeting shall be sent to the shareholders at least seven days in advance and the quorum for the next meeting is not required.

The appointment of a proxy under the paragraph 1 may be performed via electronic means, which are safe and reliable, ensuring that the proxy appointment is performed by the shareholders. However, the appointment in this paragraph shall follow the rules prescribed by the registrar.

40. Annual General Meeting should do as follow

- (1) consider reports of the board of directors to consent to the meeting about performance of the company
- (2) consider and approve balance sheet and income statement of previous fiscal year.
- (3) consider and approve to allocate dividend and profit.
- (4) appointment director for the director who retired by rotation.
- (5) appointment auditor and approved auditor's remuneration.
- (6) Other business.

44. The board of directors shall send documents as follows to the shareholders together with the notice of annual ordinary meeting:

- (1) copies of the balance sheet and the profit and loss account duly examined by the auditor together with the credit report of the auditor;
- (2) the annual report of the board of directors.

## Vote

39. A resolution of the meeting of shareholders shall be supported by votes as follows:

(1) shareholder has one share on vote.

(2) In a normal case, by the majority of votes of the shareholders present and voting; in case of an equality of votes, the chairman of the meeting shall have the casting vote.

(3) In cases as follows, by votes not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote:

(a) the sale or transfer of business of the company, in whole or in essential part, to other persons;

(b) the purchase or acceptance of transfer of business of other companies or private companies by the company

(c) entering into, amending, or terminating a lease of business of the company in whole or in essential part; entrusting other person with the management of the company; or amalgamating business with other persons with the objective to share profit and loss.

(d) another matters provided by the law.

## Accounting

41. fiscal year of the company is from January 1 to December 31 of every year.

42. The company shall arrange for the accounts including the auditing of accounts in accordance with the law governing such.

The company shall prepare a balance sheet and a profit and loss account at least once in a period of twelve months which is an accounting year of the company.

43. The board of directors shall prepare the balance sheet and profit and loss account of the date ending the accounting period of the company to be put forth to the annual ordinary meeting of shareholders for consideration to approve, the board of directors shall have them prepared and completed by the auditor before submission to the meeting of shareholders.

## Dividend

45. No dividend shall be paid out of funds other than profit. In the case where the company still sustains an accumulated loss, no dividend shall be paid.

Dividend shall be distributed according to number of shares in equal amount for each share.

The Board of Directors may occasionally pay interim dividend to the shareholders as it deems that the Company has enough profit to do so, and the payment of such dividend shall be reported to the shareholders in the next meeting.

The payment of dividend shall be made within one month starting from the shareholders' meeting date or the date of the resolution of the Board of Directors, depending on the case. The notice of such payment of dividend shall be sent to the shareholders and also be published in newspapers at least 3 consecutive days or may use the method of advertising through via electronic means instead.

46. The company must allocate part of the annual net profit as reserve fund in an amount not less than five percent of the annual net profit less the sum of accumulated loss brought forward (if any) until the reserve fund amounts to not less than ten percent of the registered capital.

Auditor

47. The auditor shall not be a Director, staff, employee, or person holding any position in the company.
48. The auditor has the power to examine the accounts, documents, and other evidence relating to the income and expenditure as well as assets and liabilities of the company during working hours of the company. In this regard, the auditor is empowered to interrogate the directors, staff, employees, persons holding any position in the company, and agents of the company, including the power to instruct said persons to give facts or furnish documents pertaining to the operations of the company.
49. The auditor has duty to attend the meeting of shareholders at which the balance sheet, the profit and loss account, and the problems pertaining to accounting of the company are considered in order to make clarifications in respect of audit to the shareholders, and the company shall make available to the auditor all reports and documents receivable by the shareholders in such meeting of shareholders to the auditor.

Other

3. other statement has not in this article, must in force with Public Limited Company Act and the law of Securities and the Stock Exchange.