

**The Articles of Association of the Company Regarding the Shareholders' Meeting and Voting**

**Chapter VI Shareholders' Meeting**

**Article 30.** The Board of Directors shall hold an annual ordinary meeting of shareholders within 4 months from the end of the fiscal year of the Company.

All other meetings of shareholders apart from the above mentioned shall be called extraordinary meetings of shareholders. The board of directors may summon an extraordinary meeting of shareholders whenever it thinks fit or whenever, or one of shareholders or shareholders who have the shares not less than 10 percent of total number of all issued shares may subscribe their names to send notice requesting the board of directors to convene an extraordinary meeting of shareholders at any time with specific agendas and reasons for such request in notice. In such case, the board of directors must arrange a meeting of shareholders within 45 days from the date of receipt of the notice.

In event that the board of directors does not arrange the meeting within the said period under the second paragraph, the shareholders, holding shares equivalent to the prescribed amount, may convene such meeting within 45 days from the completion of such period under the second paragraph. In such case, it shall be deemed that the board of directors arranges the shareholders meeting and the Company is responsible for expenses arising from such meeting as appropriate.

At any meeting of shareholders which was convened by such shareholders under the third paragraph, if the number of the shareholders present is insufficient to form a quorum as stipulated in Article 32, the shareholders under the third paragraph shall be responsible for expenses incurred for holding the meeting.

**Article 31.** In summoning a shareholders' meeting, the board of directors shall prepare a notice specifying the place, date, time, agenda and matters to be proposed to the meeting together with adequate details by clearly indicating whether such matters are proposed for acknowledgement, for approval or for consideration, as the case may be, as well as the board's opinions on such matters and send to the shareholders not less than 7 days prior to the date of the meeting, or in case the shareholders have notified or given consent to receive such notice in an electronic form, the Company or the board of directors may also send such a notice via electronic means instead of the criteria prescribed by the registrar, and advertise the notice summoning the meeting in a newspaper for 3 consecutive days not less than 3 days prior to the date of the meeting, or to advertise in an electronic media instead of the criteria prescribed by the registrar.

During the period of 21 days prior to each meeting of shareholders, the Company may suspend registration of share transfer by posting up a notice for information of shareholders in advance at the head office and every branch office for a period not less than 14 days prior to the date of commencement of share transfer suspension. The place where the meeting is to be held does not have to be in the locality in which the head office of the company is situated. The meeting can be held anywhere else as the Board of Directors deems appropriate or to be held via electronic means as prescribed in the laws related to the meeting conducted via electronic media.

**Article 32.** At a shareholders' meeting, there shall be not less than 25 shareholders and the shareholders' proxies (if any), or not less than half of the total number of shareholders and holding altogether not less than one-third of the total issued shares attending the meeting

to constitute a quorum. In this regard, the proxy may also be done via an electronic means by using the method which is safe and credible that such a proxy is made by the shareholder, under the criteria as prescribed by the registrar.

In case it appears at any shareholders' meeting that within one hour after the time appointed for the meeting the number of shareholders attending the meeting does not constitute the quorum, the meeting, if summoned upon the requisition of shareholders, shall be cancelled. If the meeting had not been summoned upon the requisition of shareholders, another meeting shall be summoned and a notice summoning the meeting shall be sent to the shareholders not less than 7 days before the meeting and at such subsequent meeting no quorum shall be necessary.

At a shareholders' meeting, the Chairman of the Board of Directors shall preside over the meeting of shareholders. In the case where the Chairman is absent or unable to perform the duty, the Vice Chairman shall act as the Chairman of the meeting. If the Vice Chairman does not exist or exists but unable to perform the duty, the shareholders present shall elect one shareholder to act as the chairman of the meeting.

**Article 33.** The resolution of the shareholders' meetings shall require of the following votes:

- (1) In normal cases, they shall be adopted by the majority votes of the shareholders who are present and are entitled to vote. One share shall have one vote. In case of equality of votes, the chairman of the meeting shall have a second or casting vote.
- (2) In the following cases, they shall be adopted by the votes of not less than three-fourth of the total votes of shareholders who are present and are entitled to vote:
  - (a) Sale or transfer of the whole or an essential part of the Company's business to other person.
  - (b) Purchase or acceptance of transfer of business of another company or private company to the Company.
  - (c) Execution, amendment or termination of a contract in relation to the leasing of the whole or an essential part of the Company's business, the assignment to any other person to manage the Company's business or the consolidation of the business with other persons for the purpose of sharing profit and loss.
  - (d) Increase of Registered Capital.
  - (e) Reduction of Registered Capital.
  - (f) Issuance of Debenture.
  - (g) Amalgamation.
  - (h) Dissolution.
  - (i) Amendment to Memorandum of Association and Articles of Association.

**Article 34.** A poll may be carried out if so requested by not less than 5 shareholders and approved by the meeting.

**Article 35.** The businesses to be transacted at the annual ordinary meeting are as follows:

- (1) To consider the report of the Board of Directors submitted to the meeting concerning the activities carried out in the past year.
- (2) To consider and approve the balance sheet.
- (3) To consider appropriation of profit.
- (4) Election of directors in place of those retiring by rotation.
- (5) Appointment of an auditor.
- (6) Other business.