

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

1. To summon for the Shareholders Meeting

Article 31 The Board of Directors shall arrange for an annual general meeting of shareholders to be held within four (4) months of the last day of the accounting year of the Company.

Shareholders' meeting other than the meeting mentioned in the first paragraph shall be called extraordinary general meetings. The board of directors may call such an extraordinary general meeting at any time it deems appropriate.

One or more shareholders holding shares amounting to not less than ten (10) percent of the total number of shares sold may submit their request for the board of directors to call an extraordinary general meeting at any time, but the subject and reasons for calling such a meeting must be clearly stated in the request in which case the board of directors shall call a shareholders' meeting to be held within forty-five (45) days of the date of receipt of such a request from shareholders.

If the board of directors does not arrange for the meeting of shareholders within forty-five (45) days of the date of receipt of such a request from shareholders, 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 forty-five (45) days that the board of directors shall convene the meeting 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 necessary expenses incurred from convening the meeting and shall reasonably facilitate the meeting.

In the case where the number of shareholders present at the meeting convened by the shareholders under the fourth paragraph is not sufficient to constitute a quorum as required in Article 33, the shareholders under the fourth paragraph shall be jointly responsible to the Company for the expenses incurred from the convening of such meeting.

The shareholders' meeting convened under the first and second paragraph may be conducted by means of electronic, 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 meetings of the shareholders conducted by means of electronic 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 32 In calling a shareholders' meeting, the board of directors shall prepare a notice thereof specifying the place, date and time, agendas of the meeting and the matters to be proposed to the meeting together with proper details by clearly indicating whether they are proposed for acknowledgement, approval or consideration, as the case maybe, including opinions of the board of directors thereon. The notice of such meeting shall be sent to the shareholders and the registrar not less than seven (7) days prior to the date of the meeting, and be published

in a newspaper for not less than three (3) consecutive days not less than three (3) days prior to the date of the meeting. If the shareholders' meeting is conducted by means of electronic, a notice of the meeting and attachment can be sent electronically, provided that such notice and attachment 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 attachment as evidence. Such documents can be kept as electronic data.

The shareholders' meeting may be held in the province in which the head office of the Company is located or in any other place as specified by the board of directors.

Article 34 Regardless of whether the shareholders' meeting is conducted in physical or by means of electronic, the chairman of the board of directors shall preside as chairman of the meeting. In the event that the chairman of the board is not present at the meeting or cannot perform his or her duty, the vice-chairman shall act as the presiding chairman. If there is no vice-chairman, or the vice- chairman not present at the meeting or cannot perform his or her duty, the meeting shall elect a shareholder present at the meeting to be the chairman of the meeting.

Article 36 The Company shall call the annual general shareholders' meeting to consider the following agenda:

- (1) Consider the Board of Directors' report on the Company's businesses over the past year;
- (2) Consider to approve Balance Sheet and Statement of Income over the past year;
- (3) Consider to approve the appropriation of profits;
- (4) Consider to elect the directors succeeding the directors retired by rotation;
- (5) Consider to determine the directors' remuneration;
- (6) Consider to appoint the auditor and determine auditing fee; and
- (7) Other businesses

2. The Quorum

Article 33 At a shareholders meeting, regardless of whether the shareholders' meeting is conducted in physical or by means of electronic, at least twenty-five (25) shareholders and proxies (if any), or not less than one-half of the total number of shareholders, holding an aggregate number of shares not less than one-third (1/3) of the total shares sold, must attend the meeting to constitute a quorum.

At any shareholders' meeting, in case where one (1) hour has passed since the time for which the meeting is scheduled and the number of shareholders attending the meeting has not constituted a quorum under the first paragraph, if the meeting is called by a request of shareholders, such meeting shall be cancelled. If the meeting is not called by the request of shareholders, another meeting shall be called and the notice of the meeting shall be sent to the shareholders not less than seven (7) days prior to the date of the meeting. At this subsequent meeting, no quorum is required.

3. Accounting, Finance and Auditing

Article 39 The Board of Directors must prepare Balance Sheet and Statement of Income as at the end of the Company's accounting period and propose to the annual general shareholders' meeting for approval. And the Board of Directors must have an auditor to complete the examination of its Balance Sheet and Statement of Income before proposing to the shareholders' meeting.

Article 41 The auditor must not be the Company's director, employee, worker, or must not hold any position in the Company.

4. Reserves

Article 45 The Company must appropriate certain amount of its annual net profits as Reserves by not less than five (5) percent of the annual net profit after deducting the accumulated loss brought forward (if any) until the reserves amount is not less than ten (10) percent of the registered capital.

5. Rule and procedure to elect the Board of Directors

Article 16 The Meeting of Shareholders shall elect the Board of Directors in accordance with the rules and procedures as follows:

(1) Every shareholder shall have one vote for each share of which he is the holder;

(2) Each shareholder may exercise all the votes he has under the (1) above to elect one or several director(s). In the event of electing several directors, he may not allot his votes to each unequally.

(3) The persons receiving the highest votes in their respective order of the votes shall be elected as directors at the number equal to the number of directors required at that time. In the event of an equality of votes among the persons elected in order of respective high numbers of votes, which number exceeds the required number of directors of the Company at that time, the Chairman of the Meeting shall be entitled to a second or casting vote.

Article 17 At every annual general shareholders' meeting, one-third (1/3) of the directors shall retire by rotation. If the number of directors is not a multiple of three, then the number of directors closest to one-third (1/3) shall retire.

The retiring directors may be re-elected

Directors, who must retire in the first and second years after the Company has been registered, will participate in the draw to find out who will retire. In subsequent years, the director who has held office longest shall retire first.

6. Directors' Remuneration

Article 22 The Director is entitled to remuneration from the Company in the forms of rewards, meeting allowance, gratuities, bonus or other types of benefits as the shareholders' meeting will consider and have a resolution with not less than two-thirds (2/3) of the votes from all attending shareholders at the meeting. Remuneration may be fixed by certain amounts or set by certain

criteria from time to time or effective until the shareholders' meeting will have a resolution to change otherwise. In addition, the Company's directors are entitled to receive other allowances and benefits in compliance with the Company's regulations.

The statements in the first paragraph will not affect the rights of that directors appointed from the Company's employees or workers in receiving remuneration or benefits as the Company's employees or workers.

7. Voting

Article 35 Regardless of whether the shareholders' meeting is conducted in physical or by means of electronic, in vote casting at the shareholders' meeting, each share shall be counted as one vote. Any shareholder having special interests in any matter shall not be entitled to vote on such matter, except for voting on the election of directors. A resolution of the shareholders' meeting shall require:

- (1) In a general case, a majority vote of the shareholders attending the meeting and casting their votes. In case of a tie vote, the chairman of the meeting shall have an additional vote as a casting vote.
- (2) A vote of not less than three-fourth (3/4) of the total votes of the shareholders attending the meeting and entitled to vote, in the following cases:
 - a) Sale or transfer of the entire or partial material business of the Company to other person;
 - b) Purchase or acceptance of transfer of the business of other private or public limited companies by the Company;
 - c) Execution, amendment or termination of contracts in respect of the granting of a hire of the entire or partial material business of the Company; empowerment of other person to manage business of the Company; or merger of business with other person for the purpose of profit and loss sharing;
 - d) Amendment to the Memorandum of Association or Articles of Association;
 - e) Increase or decrease of the registered capital of the Company;
 - f) Dissolution of the Company;
 - g) Issuance of debentures of the Company;
 - h) Merger of business with other company.