

(Translation)

## The Company's Articles of Association relating to the Annual General Meeting of Shareholders and voting procedure

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### 1. Calling of Shareholders Meeting

(Article 32) The Board of Directors shall call a meeting of shareholders which is an annual ordinary meeting of shareholders within four months of the last day of the accounting year of the Company. The meeting of shareholders other than the above mentioned shall be called extraordinary meeting. The Board of Directors may call an extraordinary meeting of shareholders at any time as deemed appropriate or one or more shareholders who are holding shares amounting to not less than ten percent of the total number of shares sold may, by subscribing their names, request the Board of Directors to call an extraordinary meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty five days from the date of receiving the request from the shareholders.

In the case where, the board of directors fails to arrange for the meeting within such period, one or more shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five (45) days as from the date of expiration of the above period. In such case, the meeting is deemed to be shareholders' meeting called by the board of directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and shall reasonably provide facilitation.

In the case where, at the meeting called by the shareholders under the previous paragraph, the number of the shareholders presented does not constitute quorum as prescribed by Article 34, then the shareholders under the previous paragraph shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.

The shareholders who called the meeting may send the notice of the meeting via electronic means. If the shareholders has notified the intention or given consent to the company means by complying with the relevant laws.

In this regard, the shareholders' meeting may be held via electronic means. The meeting via electronic means by complying with the relevant laws.

(Article 33) In calling a shareholders' meeting, the Board of Directors shall send the notice of the meeting indicating the venue, date, time, agenda of the meeting, as well as the subject matters to be submitted to the meeting together with proper details and the Board of Directors' opinions on such matters,

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not less than seven days before the date of the meeting. Furthermore, publication of the notice of the meeting shall also be made in a newspaper for a period of three consecutive days and not less than three days before the date of the meeting or advertised via electronic means by complying with the relevant laws.

The Board of Directors or the assigned director shall determine the date, time and venue of the shareholders' meeting and the meeting venue shall be in the locality where the Company's head office or branch office is located or in the neighboring province of the Company's head office or branch office or other province as the Board of Directors deems appropriate. And the event that the shareholders' meeting is held via electronic means, the head office of the Company shall be deemed to be the place of the meeting.

**2. The quorum**

(Article 34) The quorum of a shareholders meeting shall be either not less than 25 shareholders and the total number of shares altogether should not less than one-third of the total number of shares sold or the number of shareholders present and proxies (if any) not less than half of total number of shares altogether should not less than one-third of the total number of shares sold.

If after an hour from the time state for ant meeting, the number of shareholders present does not constitute a quorum as specified, such meeting shall be cancelled if such meeting was requested by shareholders. However, in some other cases, the meeting shall be called again and notice for a new meeting shall be sent to shareholders not less than 7 days before the date of meeting. In the new meeting, no quorum be required.

**3. Granting Proxy**

(Article 35) For the shareholders' meetings, any shareholder may appoint his proxy to participate in the meeting and vote at the meeting on his behalf. The instrument appointing a proxy shall be dated and signed by the shareholder and shall be in the form as specified by the registrar.

This instrument appointing a proxy shall be submitted to the Chairman or the person named by the Chairman at the meeting before the proxy participate in the meeting.

In appointing a proxy under paragraph, it may be carried out via electronic means in accordance means by complying with the relevant laws.

**4. Voting**

(Article 36) In casing votes, each shareholder shall have votes equivalent to the number of shares held. The resolution of the shareholders meeting shall comprise the votes as follows;

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- (1) All general cases: resolutions shall require a majority of the total votes cast by shareholders present and votes at the meeting. In case the votes are tied, the Chairman of the meeting shall have a casting vote.
- (2) In the following cases, resolutions shall require not less than three-fourth of the total number of votes cast by the shareholders present and entitled to vote, which are
  - (a) sale or transferring whole or the important part of the Company's business to other persons;
  - (b) acquisition or acceptance of transfer business of other companies, or any private companies, by the Company;
  - (c) execution, amendment or terminate any agreements regarding granting of lease of all or the important part of the Company's business;
  - (d) to assign other person(s) to manage the Company's business;
  - (e) incorporated business with other persons with purpose of profit and loss sharing;
  - (f) amendment of the Company's Memorandum of Association or its Articles of Association;
  - (g) increasing and reduction of capital or issuing debentures; and
  - (h) Merger or dissolution of the Company.

**5. Payment of Dividend and appropriation annual net profit**

(Article 42) Under Article 43, dividends shall not be paid from other sources than profit and if the Company has accumulative loss, no payment of dividends shall be made. If the Company earns a profit, the Board of Directors should recommend the Company should to allocate a portion of net profit as reserve after tax to pay the dividend as long as it does not cause damage to the Company's capital.

Dividends shall be allocated to each share equally.

The Board of Directors may from time to time pay to the shareholders interim dividends if it views that the profit of the Company justifies such payment. The payment of interim dividends shall be reported to the shareholders at the next general meeting of shareholders.

The payment of dividends shall be made within one month from the date that a resolution is passed by the shareholders' meeting or the Board of Directors, as the case may be. Written notice shall also be sent to the shareholders and publication of the notice of such payment of dividends shall be made in a newspaper within one month from the date that a resolution is passed by the shareholders' meeting or the Board of Directors, as the case may be.

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An advertisement of such a dividends payment notice may be made via electronic means instead of publication in the newspaper specified under the preceding paragraph, by complying with the relevant laws.

(Article 43) The Company shall allocate not less than five percent of the net annual profit less brought forward accumulative loss (if any) as reserve until the reserve fund reaches ten percent of the registered capital. Other than the reserve as specified, the Board of Directors may propose that the shareholders' meeting pass a resolution allocating funds as other reserves as it deems appropriate for operation of the Company's business.

**6. Auditor(s)**

(Article 40) The Company shall cause the preparation of the balance sheet and the income statement at the end of the Company's accounting to be proposed to an annual general meeting of shareholders for consideration and approval. The Board of Director shall also cause the audit by the auditor who is not a director, officer, employee or a person holding any positing in the Company to be completely conducted before proposing them to the annual general meeting of shareholders.

The auditor shall be entitled to make written clarification to be proposed to and shall have the duty of participating in the Company's shareholders meeting whenever the consideration of the balance sheet, income statement and problem on the Company's accounts is made so as to explain to the shareholders' meeting. In addition, the Company shall deliver to the auditor the reports and documents which the shareholders should receive for this shareholders' meeting.

Note: The Shareholders can check full version of The Company's Articles of Association on <http://www.qh.co.th>