

**Clauses relating to shareholder meetings in the Articles of
Association of MBK Public Company Limited
Chapter 5
Shareholder Meetings**

Clause 30 The board of directors shall call a shareholder meeting which is an annual ordinary general meeting of shareholders within four months of the last day of the fiscal year of the Company. Shareholder meetings other than the one referred to above shall be called extraordinary general meetings.

The board of directors may call an extraordinary general meeting of shareholders any time the board deems it appropriate to do so.

Shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or shareholders numbering not less than twenty-five persons holding shares amounting to not less than one-tenth of the total number of shares sold may submit their names in a request directing the board of directors to call an extraordinary general meeting any time, but the reasons for calling such meeting shall be clearly stated in such request. The board of directors shall proceed to call a shareholder meeting to be held within one month of the date of receipt of such request from the said shareholder.

Clause 31 The annual ordinary general meeting of shareholders should at least deal with the business as follows:

- (1) Acknowledgement of the board of directors' report on the Company's performance and financial status for the past fiscal year,
- (2) Approval of the balance sheet and the income statement,
- (3) Approval of the appropriation of the profit,
- (4) Election of directors replacing the ones who retire by rotation,
- (5) Appointment of an auditor and determination of the audit fees.

Clause 32 In calling a shareholder meeting, the board of directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable detail by indicating clearly whether it is the matter proposed for information, for approval or for consideration, as the case may be, including the opinions (if any) of the board of directors in the said matters, and the said notice together with the related documents shall be delivered to the shareholders and the Registrar at least seven days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper for at least three consecutive days and at least three days prior to the date of the meeting.

Clause 33 Shareholders may authorize other persons as proxies to attend and vote at any shareholder meeting on their behalf. The proxy appointment has to be in writing and in the form as required by



the law. The proxy form has to be delivered to the chairman of the board of directors or the person appointed by the chairman at the meeting venue before the proxy holder attends the meeting.

Clause 34 In order to constitute a quorum, there shall be shareholders and proxies (if any) attending at a shareholder meeting amounting to not less than twenty-five persons or not less than one half of the total number of shareholders and in either case such shareholders shall hold shares amounting to not less than one-third of the total number of shares sold of the Company.

At any shareholder meeting, if one hour has passed since the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a quorum as defined in the previous paragraph, and if such shareholder meeting was called as a result of a request by the shareholders, such meeting shall be cancelled. If such meeting was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

Clause 35 The chairman of the board of directors shall be the chairman of shareholder meeting. If the chairman of the board of directors is not present at a meeting or cannot perform his duty, the vice-chairman shall be the chairman of the meeting. If there is no vice-chairman or there is a vice-chairman who is not present at the meeting or cannot perform his duty, the shareholders present at the meeting shall elect one shareholder to be the chairman of the meeting.

Clause 36 The chairman of the shareholder meeting has the duty to conduct the meeting in compliance with the articles of association of the company relating to meetings (if any) and to follow the sequence of the agenda specified in the notice calling for the meeting, provided that the meeting may pass a resolution allowing a change in the sequence of the agenda with a vote of not less than two-thirds of the number of the shareholders present at the meeting.

Clause 37 At shareholder meeting, a final decision shall be reached or a resolution shall be passed by voting. Regardless of how the votes are cast, one share always equals to one vote.

Unless stipulated otherwise, a resolution of the shareholder meeting shall require, in an ordinary event, the majority vote of the shareholders who attend the meeting. In case of a tie vote, the chairman of the meeting shall cast a deciding vote although he or she is not a shareholder.

Any shareholder having special interests in the agenda requiring a voting shall have no right to cast a vote on the item, except for the item on the election of directors, on which the shareholder can cast his or her vote with no prohibition imposed on the voting.

