

Articles of Association relating to holding of the shareholders meeting

Article 38. The Board of Directors must convene an annual general meeting of the company shareholders within four (4) months from the end of the fiscal year.

Other shareholders' meetings besides the aforementioned, called an extraordinary meeting. The Board of Directors may call an extraordinary meeting of shareholders at any time as it deems appropriate.

Or one or more shareholders who have shares in the aggregate not less than ten (10) percent of the paid-up shares may sign a letter requesting the Board of Directors to call an extraordinary meeting of shareholders at any time. However, the matter and reasons for calling the meeting must be clearly stated in the aforementioned letter. In such a case The Board of Directors must convene a shareholders' meeting within forty-five (45) days from the date of receiving the letter from the shareholders. If the Board of Directors does not hold a meeting within the specified period, the shareholders who have signed a letter or other shareholders in the aggregate number of paid-up shares as required can call a meeting by themselves within forty-five (45) days from the expiration date of that period. In such case, it shall be deemed to be a shareholders' meeting called by the Board of Directors. The company must be responsible for necessary expenses incurred in arranging meetings and providing reasonable facilitation. If the shareholders' meeting called by the shareholders has the number of shareholders attending the meeting is insufficient to constitute a quorum as stipulated in Article 40 of the Articles of Association, the shareholders who call such meeting must be responsible for reimbursement of expenses arising from holding that meeting to the company.

Article 39. In case of calling a shareholders' meeting, the Board of Directors shall prepare a notice summoning the meeting specifying the place, date, time and agendas of the meeting and matters to be proposed to the meeting with reasonable details, by specifying clearly which agendas are proposed for acknowledgment or approval or consideration, including the opinions of the Board of Directors on such agendas. Such documents shall be delivered to the shareholders at least seven (7) days prior to the meeting date and the Registrar not less than seven (7) days prior to the meeting date. In this regard, the notice of the meeting shall be published in a newspaper for three (3) consecutive days at least three (3) days prior to the meeting date. The venue used for the meeting shall be determined by the Board of Directors.

The Board of Directors may conduct the shareholders' meeting in form of electronic meeting. And the electronic meeting must be in accordance with the rules and procedures prescribed by law and in accordance with the information security standards set out in the law.

Article 40. In order to constitute a quorum, there must be at least 25 shareholders and proxies (if any) attending at a shareholders' meeting or at least one half of the total number of shareholders and such shareholders must hold not less than one-third of the total number of the Company's shares sold.

At any shareholders' 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 first paragraph of Article 40, and: if such shareholders' meeting was called by the request of the shareholders, such meeting shall be cancelled; but if such shareholders' meeting was not called by the request of the shareholders, the Board of Directors shall call for another meeting by sending a notice to the shareholders at least 7 days prior to the date of the meeting. At the subsequent meeting, a quorum prescribed in the first paragraph of Article 40 is not required.

Article 41. The chairman of the Board of Directors has a duty to be the chairman of the meeting. In case the chairman of the Board is not present at the meeting or cannot perform his duty, and if there is a vice-chairman, the vice-chairman shall be the chairman of the meeting. If there is no vice chairman, or if there is a vice-chairman but he/she cannot perform his/her duties, the shareholders present at the meeting shall elect one of the shareholders to be the chairman of such meeting.

Article 42. The resolution of the shareholders' meeting shall require:

1. In an ordinary event, the majority of votes of shareholders who attends the meeting and has the right to vote by shareholders are entitled to voting rights according to the number of shares they have, one share per one vote. In case there is an equality vote, the Chairman shall have the right to vote an additional vote as the final judge.
2. In the following events, shall count a vote of not less than three-fourths of shareholders and proxies (if any) present at the meeting and entitled to vote;
 - A. sale or transfer of the whole or certain substantial parts of the Company's business to other persons;
 - B. purchase or acceptance of a transfer of business of other companies or private companies to the Company's own;
 - C. entering into, amending, terminating the contract relating to the leasing out of the Company's business in whole or in essential parts; the authorization of other person to manage the Company's business or the amalgamation of the businesses with other persons for sharing profit and loss;
 - D. amendment, modification or addition of the Memorandum or Articles of Association of the Company;
 - E. increase or decrease of capital or issuance of debentures
 - F. Issue of preference share, bond, convertible bond, stock or bond warrant or any other securities which can be issued according to the law;
 - G. dissolution of the Company
 - H. amalgamation of the Company