

Articles of Association  
of  
PREMIER TANK CORPORATION PUBLIC COMPANY LIMITED

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(Only related to the shareholders' meeting)

**Closing of the register book :**

Article 10. The Company may refuse to register share transfers within 21 days of the shareholder's meeting by declaring shareholders in advance at the company's headquarters and all branches no less than 14 days before the closing date to refrain from accepting share transfer registration.

**Director Qualifications, Director Election Method, and Directors Retire by Term Rotation :**

Article 11. The Board of Directors of the Company consists of at least 5 directors and not less than half of the total number of directors. All of them must have residence in the Kingdom and the Company's directors must be qualified as required by law.

Article 12. The shareholders' meeting appoints directors by majority vote in accordance with the following regulations and procedures:

- (1) Each shareholder has a vote equal to one vote per share.
- (2) Allow individual shareholders to vote for the election of directors.
- (3) Candidates who received the highest number of votes in descending order shall be appointed as directors equal to the designated number of directors to be appointed at that time. In the case of equal number of votes between two candidates which exceeds the designated number of directors to be elected, the chairman of the meeting shall cast a decisive vote.

Article 13. In every annual general shareholder meeting, oust one-third (1/3) of total directors. If the number of directors cannot be divided by three, oust the directors by the closet number to one-third (1/3) of total directors.

The directors to retire from office in the first and second years after the registration of the Company shall be determined by raffles. In every subsequent year, the directors who have stayed longest in the position shall retire and directors retiring by term rotation may be reappointed.

Article 18. The shareholders' meeting may vote for any director to vacate their position prior to the term expiration by votes of no less than three-quarters (3/4) of the number of shareholders attending the meeting and eligible to vote, and by no less than half of the number of shares held by the shareholders present at the meeting and eligible to vote.

**Directors' Remuneration**

Article 14. Directors are entitled to receive remuneration from the Company in form of rewards, meeting allowances, gratuities, bonuses or benefits in other ways, according to the regulations or as approved by the shareholders' meeting which may be defined as a fixed number or as a guideline and will be

determined from time to time or will remain effective until change. In addition, the directors are entitled to receiving various allowances and welfare according to the Company's regulations.

Any messages in any paragraphs will not affect the rights of the employees or staff appointed by the Company as directors to receive remunerations and benefits as an employee of the Company.

#### **Shareholders' Meeting:**

Article 24. The Board of Directors must call for an annual general meeting of shareholders within 4 months following the end of the Company's fiscal year.

Shareholders' meetings other than stated in the first paragraph shall be called extraordinary meetings. The Board of Directors may call an extraordinary meeting of shareholders at any time as it deems appropriate.

One (1) or more shareholders holding no less than ten (10) percent of the total number of shares may join their names in a letter to request the Board of Directors to convene an extraordinary meeting of shareholders at any time. However, the subject and reasons for convening the meeting must be specified clearly in the letter. In such instance, the Board of Directors must call a shareholders' meeting within forty-five (45) days from the date of receiving the letter from the shareholders.

If the Board fails to convene a meeting within the time period specified in paragraph three, all shareholders who have signed their names or aggregated with other shareholders to obtain the required number of shares may convene a meeting within forty-five (45) days of the expiration of the period specified in paragraph three. A meeting such this instance shall be considered a shareholders' meeting convened by the Board of Directors. The Company shall be responsible the costs of scheduling such meetings and providing reasonable facilitation.

If it appears that the shareholders' meeting called by the shareholders themselves pursuant to paragraph four is insufficient to constitute a quorum as defined in Article 27., the shareholders pursuant to the fourth paragraph must be responsible for reimbursement to the Company of the expenses incurred in holding the meeting at that time.

Article 25. In calling shareholders' meetings, whether in person or via electronic channels, the Board of Directors shall prepare a written notice of the meeting specifying the place, date, time and agenda of the meeting, together with matters to be presented to the meeting and reasonable details. The directors shall state each agenda as for acknowledgment, for approval or for consideration and include the opinions of the Board of Directors on such matters. The notice must be delivered to the shareholders and the registrar no earlier than 7 days prior to the meeting date. The meeting notice must also be advertised in a newspaper for no less than 3 consecutive days prior. The Company may send the meeting invitation letter by electronic mail.

The shareholders' meeting may be held at the company's head office or in other provinces throughout the Kingdom.

Article 26. Shareholders may provide grant proxies to individuals to attend and cast votes on their behalf during the meeting. A letter of proxy must be written with the shareholder's signature and specifying the date, and must comply with conditions set by the registrar.

The letter of proxy shall be given to the Chairman of the Board or individuals assigned by the Chairman at the meeting place before the proxy recipient's attendance.

Article 27. In a shareholders' meeting whether in person or via electronic means, there must be 25 shareholders and proxies (if any) at minimum attending the meeting and holding aggregated shares of no less than one-third (1/3) of the total shares or there must be shareholders and proxies attending no less than half of the total number of shareholders and must hold aggregated shares of no less than one-third of the total number of shares sold to be considered a quorum.

In addition to the requirements in the first paragraph, in the case of a meeting via electronic media, all shareholders and proxies (if any) attending the meeting must reside in the Kingdom of Thailand and must be present in the premise no less than one-third of the quorum. The meeting must be conducted via a meeting control system that provides information security and allows audio and video recording (depending on cases) of shareholders and proxies (if any) throughout the meeting, including the computer traffic data resulting from the recordings. The meeting control system must have basic components as stated in the Ministry announcement of

Information Technology and Communication on Security Standards of Meetings via Electronic Media B.E. 2557, issued on November 24, 2014, including any amendments.

In the event of any shareholders' meeting, after one (1) hour has passed from the scheduled time and the number of shareholders present is inadequate to make a quorum as defined in the first paragraph, and the meeting was called at the shareholders' request, the meeting shall be cancelled. If the shareholders' meeting is not called at the shareholders' request, a new meeting should be scheduled. In this situation, the shareholders shall receive an invitation letter to the meeting no less than seven (7) days prior to the meeting's date. A quorum is not necessary for the latter meeting.

In a shareholders' meeting, the Chairman of the Board shall preside over the meeting. If there is no Chairman or the Chairman does not attend the meeting, the vice-chairman may preside. If the Vice-Chairman is absent or is unable to perform his duties, the meeting shall elect one of the shareholders attending the meeting to be the chairman.

Article 28. In the shareholders' meeting, one (1) share shall be equal one (1) vote and reaching of meeting resolutions shall consist of the following:

- (1) In ordinary instances, the majority vote of shareholders present and voted shall count. If the votes are tied, the chairperson of the meeting shall cast an additional vote (1) as a decisive vote.
- (2) In the following cases, a minimum of three-fourths (3/4) of total votes must be applied.
  - (a) Selling or transferring a whole or a portion of the business of the Company to other individuals.
  - (b) The purchase or acceptance of a business transfer from other companies or private companies to the Company.

- (c) Making, amending, or terminating contracts relating to the leasing of a whole or substantial parts of the Company's business; Assigning other individuals to manage the company's business or arranging a merger with other parties to share profit and loss.
- (d) Amendment of the memorandum of association or the regulations.
- (e) The increase or decrease of the company's capital or issuing debentures
- (f) Amalgamation or dissolution of the company

Article 29. Actions to be undertaken at the Annual General Meetings

- (1) Considering the Board of Directors' report presenting the performance result of the Company in the past year to the meeting.
- (2) Considering the approval of balance sheets and profit and loss accounts in the last fiscal year.
- (3) Consider allocating profits and monetary capital as a reserve fund.
- (4) Considering and approving the appointment of directors to replace the directors who are due to retire by term rotation.
- (5) Appointment of auditors and determination of remuneration
- (6) Other affairs

**Dividends payment and reserves :**

Article 34. Dividends shall not be distributed aside that from profits. When the Company's proceeds are at a loss, dividends shall not be distributed. Dividends must be paid within one (1) month from the date of the shareholders' or the Board's meeting resolution concluded by cases. In this regard, a written notice shall be sent to the shareholders and such notice of dividend payment shall also be published in a newspaper. Interests shall not be charged to the Company if the dividend has been paid within the period specified by law.

Article 35. The interim dividend may be paid from time to time when it is reported to the Board that the Company has reasonable profits to do so. After the dividend payment, the report shall be included in the next shareholders' meeting.

Article 36. Dividends shall be divided according to the number of shares with equal amount per share, unless otherwise provided for preferred shares.

Article 37. The Company must allocate part of the annual net profit as a reserve fund with a value no less than 5 percent of the annual net profit subtracted with the accumulated loss brought forward (if any) until the reserve fund is no less than 10 percent of the registered capital. In case that the company has yet to sell its shares up to the number registered or the Company has registered an increase of capital, the Company will pay dividends in whole or in part by issuing new ordinary shares to shareholders with the approval of the shareholders' meeting.

Article 38. The Company's loan by issuing debentures for public must comply with the law on securities and stock exchange.



(Translation)

Enclosure 9

The resolution for the issuance of debentures under the first paragraph must be passed by shareholders' meeting vote of no less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and entitled to vote.

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