

**Articles of Association**  
**The International Engineering Public Company Limited**  
**(Excerpts of Shareholder Meeting Related Provisions)**

**Chapter 4 The Board of Directors**

13. The Board of Directors consists of at least five directors and not less than half of the total numbers must reside in the Kingdom.
14. In voting to elect the directors, all shareholders are accounted one share per one vote. The shareholder meeting elects the directors on rules and procedures as follow:
- (1) Each particular shareholder is accounted one share per one vote.
  - (2) Each shareholder must submit all of his/her votes as per sub-clause (1) in electing one person or above as director(s), but not allowed to segregate any of his/her votes to anyone more or less.
  - (3) Persons ranked from highest votes will be elected until the total allowed directors are fulfilled or elected for that particular occasion. In the event that the elected director(s) in successive rank has been equally voted, and exceeding the allowed number of directors, or the numbers allowed on that occasion, the Chairman shall have the casting vote.
15. At every Annual General Meeting, one-third of the directors, or, if their number is not a multiple of three, then the number nearest to one-third must retire from office. The directors retiring in the first and second year after the company registration are to draw lots for deciding the retired director(s). For consecutive years onwards, the director(s) staying longest tenure of office must be vacated. A retiring director is eligible for re-election.

**Chapter 5 Shareholder Meeting**

31. The Board of Directors organizes the Annual General Meeting within four months after the ending date of the accounting year of the Company. The shareholder meeting held in other different occasions is called the Extraordinary General Meeting. The Board of Directors may call an Extraordinary General Meeting anytime deem appropriate, or whenever a group of shareholders of not less than one-fifth of the total sold shares or not fewer than 25 shareholders, holding not less than one-tenth of the total sold shares, have set their names in writing, clearly stating cause and objective in requesting the Board of Directors to call an Extraordinary General Meeting. In such case, the Board of Directors is to organize the meeting within one month after the date receiving such request.
32. In calling a shareholder meeting, the Board of Directors is required to prepare a meeting notice, specifying date, time, venue, meeting agenda and proposed matter with considerable details, of which the matter for acknowledgment, approval or consideration including the Board's opinion must be distinguished. The meeting notice must reach the shareholder not less than seven days before the meeting date, and meeting details must be advertised three consecutive days, three days prior to the meeting date. The Board of Directors shall determine date, time and venue of meeting. The venue for shareholder meeting must be located at the headquarters or branch office or neighboring

- provinces of the headquarters and branch office or any other provinces the Board of Directors deem fit.
33. At the shareholder meeting, there must be at least 25 present shareholders and proxies from shareholders (if any), the total present shares accounted not less than one-third of the total sold shares or the present shareholders and proxies from shareholders (if any) are not less than half of total shareholders, and the total present shares accounted not less than one-third of the total sold shares, then a quorum is formed.
- At any particular shareholder meeting, after the meeting starts for one hour, the number of present shareholders is insufficient to form a quorum, if such meeting is summoned due to shareholder's request, the meeting therefore will be suspended. If the meeting is not summoned by the shareholder's request to the Board to re-organize the meeting, and sending notice to shareholders not less than seven days before the meeting date, the meeting on later occasion is not compulsory to have a quorum constituted.
34. Resolution by the shareholder meeting requires the vote as follow:
- (1) General case: Majority vote of the present and voting shareholders, if there is a tie, chairman of the meeting will have an extra vote as casting vote.
  - (2) For the below cases, not less than three-fourths of the total present and voting shareholders is required:
    - (a) To sell or transfer all or partial business of the Company to any third party
    - (b) To buy or accept transfer of other company or private company to the Company
    - (c) To enter, amend or revoke a contract relating to the lease of all or partial business of the Company; the authorization of any third party to manage the business of the Company, merger with any third party in anticipation of profit and loss sharing
    - (d) To amend or make addition to the Memorandum of Association or the Article of Associations
    - (e) To increase or decrease capital of the Company; to issue debenture
    - (f) To amalgamate or liquidate the Company
35. At a shareholder meeting, any shareholder may grant person a proxy to attend and vote. The instrument appointing a proxy shall be dated and signed by the shareholder and shall conform to the Registrar's form.
- The instrument must be submitted to the chairman or his designated person at the venue before the proxy attends the meeting.
- 35 Bi. In casting votes at a general meeting, each present shareholder or the proxy shall have one vote for each share of which he is the holder. Except the Company has issued preferred share and determining its voting right inferior to that of ordinary share.
36. The Annual General Meeting is to consider the following agenda:
- (1) Reviewing the report of the Board of Directors covering work done during the previous year
  - (2) Considering and approving the balance sheet
  - (3) Considering appropriation of profit
  - (4) Election of new Directors in place of those who must retire on the expiration of their terms
  - (5) Appointment of the auditor and fixing his remuneration
  - (6) Other business