

**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.

One or more shareholders holding shares in aggregate of no less than 10 (ten) percent of the total number of shares sold may at any time subscribe their names and clearly state the matters and purposes in a letter requesting the Board of Directors to call an extraordinary general meeting. But the matter and the reason for the request for the meeting must be clearly stated in the said letter. In this case, the Board of Directors shall convene the shareholders' meeting within the period of 45 (forty-five) days from the date of receipt of such letter from the shareholders.

In case the Board of Directors fails to arrange for the meeting within such period under paragraph three, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within 45 (forty-five) days as from the date of expiration of the period under paragraph three. 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 the Company shall reasonably provide facilitation.

In the case where the quorum of the meeting called by the shareholders under paragraph four cannot be constituted as specified in the Articles of Association, the shareholders under paragraph four shall jointly compensate the Company the expenses incurred from the meeting.

The shareholders' meeting can be held via electronic means. The meeting via electronic means shall be carried out by means under the provisions of laws or regulations in force at that time and shall apply *mutatis mutandis*.

When a shareholders' meeting is convened through electronic means, it is deemed that the meeting is held at the location of the head office of the Company.

Such meeting shall bear the same effects as the shareholders' meetings where shareholders are present at the same place in accordance with the means prescribed under the law and these Articles of Association.

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 7 (seven) days before the meeting date, and meeting details must be advertised 3 (three) consecutive days, 3 (three) days prior to the meeting date. Or the electronic advertising may be used according to the criteria prescribed by law.

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 place as the Board of Directors stipulates.

33. At the shareholder meeting, whether it is the same meeting venue and/or meeting via electronic media 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, the Board shall 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.

The proxy under the first paragraph may be performed by electronic means instead. However, it must use a safe and reliable method that the shareholder makes the proxy. Such proxy shall be in accordance with the means prescribed by law or rules applicable at that time.

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.

35 ter. In case the Company or the Board of Directors must send letters or documents to the directors, shareholders or the creditors of the Company. Suppose such people notify their intentions or consent to send them by electronic means, in that case the Company or the Board of Directors may send them by electronically. It shall follow the criteria prescribed by law.

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