

**Articles of Association of Tycoons Worldwide Group (Thailand)  
Public Company Limited – AGM section**

**Article 16**

The election of board of directors shall be in accordance with the rules and procedures as follows:

- (1) Each shareholder shall have one vote on each share.
- (2) Election of directors may be carried out on either an individual basis or en bloc basis. In voting, either on an individual or en bloc basis, a shareholder shall so vote in accordance with the number of votes each shareholder has under (1) and the said shareholder may not allot any number of his votes to any person.
- (3) The person obtaining the highest and higher votes, respectively shall be elected as directors equal to the number of directors required or ought to be elected at such a meeting. In the event that persons receiving votes in respective orders receive equal votes and the number of directors exceeds the positions required or ought to be, the Chairman of the meeting shall have a casting vote.

**Article 34**

The board of directors shall arrange for an annual ordinary meeting of shareholders within four (4) months from the last day of the fiscal year of the Company.

All other general meeting are called “extraordinary meetings”.

**Article 35**

The board of directors may summon an extraordinary meeting of shareholders whenever the board thinks fit or the shareholders holding shares altogether of not less than one-fifth (1/5) of the total number of shares issued or the shareholders of a number not less than twenty-five (25) persons holding shares altogether of not less than one-tenth (1/10) of the total number of shares issued may submit their names in a letter requesting the board of directors to summon an extraordinary meeting of shareholders at any time but they shall give reasons for such request in the said letter. In such case, the board of directors shall arrange for the meeting of shareholders to be held within one (1) month from the date of receipt of such request from the shareholders.

The general meetings of the Company shall be held at the registered office of the Company or in a nearby province or at such other place as the directors may decide and indicated in the notice for the meeting.

**Article 36**

In summoning a meeting of shareholders, the board of directors shall deliver to shareholders and the Registrar notice of the meeting specifying the place, time, day, agenda of the meeting and other business to be transacted at the meeting together with sufficient details, stating clearly whether they are for acknowledgment, for approval or for consideration and including the opinion of the Board of Directors on the said matters, not less than seven (7) days before the date of the meeting. Besides, the notice of the meeting shall also be published three (3) consecutive days in a newspaper with the last publication appearing not less than three (3) days prior to the date of meeting.

**Article 37**

The meeting of shareholders shall be shareholders or proxies (if any) attending at a shareholders meeting amounting to not less than twenty-five (25) persons or not less than half of total number of shareholders and have an aggregate number of shares of not less than one-third (1/3) of all shares issued to constitute a quorum.

If at any meeting of shareholders, after one hour from the time fixed for the meeting a quorum if not constituted, and if such meeting of shareholders was requested for by the shareholders, such meeting shall be cancelled. If such meeting of shareholders was not called for by the shareholders, the meeting shall be call once again and the notice calling such meeting shall be delivered to the shareholders whose name appear in the share register within seven (7) days prior to the date of the meeting. In the subsequent meeting a quorum is not required.

**Article 38**

- 1) At a meeting of shareholders, a shareholders may appoint any other person who is sui juris by a proxy to appear and vote on his behalf. The proxy form must be dated and signed by the principal in the form prescribed by the Registrar, which contains at least the following:
- (1) number of shares held by the principal;
  - (2) name of the proxy;
  - (3) serial number of the meeting which the proxy is authorized to attend and vote.
- 2) The instrument appointing the proxy must be deposited with the Chairman or other person designated by the chairman at that meeting before the proxy attends the meeting.
- 3) In the event the proxy appointed who is or is not a shareholder receives more than one (1) appointment as proxy, he shall be entitled to cast as many votes as the number of appointments he holds in addition to his personal vote if he is a shareholder.

**Article 39**

The chairman of the board of directors shall preside over the meeting of shareholders. In the event the chairman is absent or unable to perform the duty, the vice-chairman shall act as the chairman. If a vice-chairman does not exist or exists but is unable to perform the duty, the shareholders present at the meeting shall elect a shareholder to act as chairman of such shareholders meeting.

**Article 40**

The resolution of the meeting of shareholders shall be supported by the following votes:

- (1) in a normal case, by the majority vote of the shareholders who attend the meeting and have the right to vote of which one share will be counted as one vote. In case of a tie vote, the chairman of the meeting shall be entitled to a casting vote.
- (2) in the following cases, by a vote of not less than three-fourths (3/4) of the total number of shareholders present at the meeting and entitled to vote, and of which one share will be counted as one vote.
  - (a) the sale or transfer of whole or essential parts of business of the Company to other persons.
  - (b) the purchase or acceptance of transfer of businesses of other companies or private companies to the Company.
  - (c) entering into, amending or terminating the contract relating to the leasing out of business of the Company in whole or in essential parts; the assignment to anyone else to manage the businesses of the Company or the amalgamation of the businesses with other persons with an objective to share profit and loss.
  - (d) amendment of the Company's memorandum of association and articles of association.
  - (e) increase or reduction of the capital of the Company or the issuance of debentures.
  - (f) the amalgamation of companies or liquidation of the Company.

**Article 41**

The businesses to be transacted at the annual ordinary meeting are as follows:

- (1) To consider the report proposed to the meeting by the board of directors on the company's business operation during the past year.
- (2) To consider and approve the balance sheet and profit and loss statement of the company.
- (3) To consider the appropriation of profit and the allotment of dividend payment.
- (4) To consider electing directors in place of those retiring by rotation.
- (5) To consider appointing of an auditor and fix his remuneration.
- (6) Other businesses.