

Registered on 19 April 2023
(English translation)

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(Ms. Unchisa Tanturanont)
Registrar

**Articles of Association
of
PTT Oil and Retail Business Public Company Limited**

**Chapter I
General**

- Article 1. These regulations shall be called the Articles of Association of PTT Oil and Retail Business Public Company Limited.
- Article 2. Unless otherwise specified herein, the term “**Company**” in these Articles of Association refers to PTT Oil and Retail Business Public Company Limited, abbreviated as “OR” or the English name of PTT Oil and Retail Business Public Company Limited, shortened to “OR”.
- The term “**Managing Director**” also includes the chief executive officer, the chief executive officer and managing director, as well as the Company’s other top executive positions.
- Article 3. Any matters not specified herein shall be governed by the public limited company law, securities and exchange law, or other laws applicable to the Company’s business.

**Chapter II
Shares and shareholders**

- Article 4. The Company’s shares consist of ordinary shares, having the same par value, and entered in name certificates.
- Every share of the Company shall be paid for in full payment or by in-kind contribution. No subscriber or share purchaser may offset payment against the Company’s liabilities owed to them, except if the Company restructures its debt by issuing new shares as payment to creditors under a debt-to-equity project approved by a resolution of the general meeting of shareholders, which shall require an affirmative vote of at least three-quarters (3/4) of the total votes of the shareholders attending and having the right to vote at the meeting.
- The issuance of shares as payment of debts, and the debt-to-equity project referred to in the foregoing paragraph, must comply with the criteria and procedures prescribed by ministerial regulations.
- The Company’s share is indivisible. If two or more persons hold or subscribe to a share in common, they shall appoint one among themselves to exercise their rights as a subscriber or shareholder, whatever the case may be.
- The Company may issue and offer ordinary shares, preference shares, debentures, warrants, or other securities as permitted under the securities and exchange law.
- Article 5. If the Company has preference shares, the conversion of preference shares into ordinary shares can proceed when a shareholders wishing for the conversion submits a request in writing to convert the shares, to the Company, and at the same time surrenders the share certificates.
- A share conversion described under paragraph one shall be effective from the date of submission of the request. The Company shall issue new share certificates to the requesting shareholder within fourteen (14) days of receipt of the request.

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Article 6. The Company shall prepare and provide shareholders with share certificates within two (2) months of receipt of payments for shares in full, in the event of a sale of newly issued shares.

No share certificate shall be issued to any person until the capital increase has been registered and that person has made full payments for shares.

Article 7. Each share certificate of the Company shall record the shareholder's name, and shall bear thereon a signature, signed or printed, by at least one (1) director. However, the board of directors may authorize the securities registrar under the securities and exchange law to sign or print a signature on their behalf.

Article 8. A director or the securities registrar may sign a share certificate or any securities certificate by themselves, by a signing machine, by a computer, or otherwise affix their signature in accordance with the rules and procedures prescribed under the securities and exchange law.

The Company shall keep a register of shareholders and records relating to each entry in the register of shareholders, at the Company's principal office. The Company may appoint Thailand Securities Depository Company Limited as the Company's securities registrar. If Thailand Securities Depository Company Limited is so appointed, the practices for registration of the Company shall be as determined by the securities registrar.

Article 9. If any share certificate is lost or materially defaced, the shareholder may ask the Company to issue a new share certificate, by surrendering the existing share certificate.

If any share certificate is lost or destroyed, the shareholder must submit evidence of his or her filing of a notice to the police, or other acceptable evidence, for presentation to the Company.

In both cases, the Company shall issue a new share certificate to the shareholder within a period of time required under the applicable law. The Company may demand payment for the issuance of a new share certificate to replace a lost one, provided that the fee does not exceed the rate required by law.

A lost, defaced, or damaged share certificate that has been replaced by a new share certificate shall be deemed to be cancelled.

Article 10. The Company may not own its own shares nor take them in pledge, except in one of the following events:

- (1) The Company may repurchase shares from shareholders who disapprove a resolution of a shareholders' meeting to amend the Articles of Association regarding the right to vote and the right to receive dividends, because they believe it is unfair to them.
- (2) The Company may repurchase shares for financial management if the Company has retained profit and excess liquidity, and the repurchase will not cause financial difficulties to the Company.

The shares held by the Company shall not be counted toward a quorum at a shareholders' meeting, and do not carry voting rights or entitlement to dividend payment.

The Company shall dispose of repurchased shares described under the foregoing paragraph within the period specified by law. If the Company does not dispose of the shares or fails to dispose of all of the shares within the specified time, the Company must reduce its paid-up

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capital by reducing the number of unsold registered shares.

The repurchase, disposition, and reduction of repurchased shares must be in accordance with the criteria and procedures prescribed under the applicable ministerial regulations and laws.

- Article 11. A Company share repurchase must be approved by a shareholders' meeting, except if the Company is listed on the Stock Exchange of Thailand and the share repurchase is not more than 10 percent of its paid-up capital, in which case the board of directors shall be entitled to approve that share repurchase.

Chapter III **Share transfer**

- Article 12. Shares of the Company shall be transferred freely and without any restriction. Shares held by any non-Thai nationals at any time must in aggregate not exceed twenty-five (25) percent of the total number of shares sold. Any non-Thai national may not hold more than three (3) percent of the total number of shares sold. A share transfer that would result in a non-Thai national holding shares in the Company exceeding the foregoing limits may be rejected by the Company.

- Article 13. A share transfer shall be valid when the transferor has endorsed the relevant share certificates, with the name of the transferee specified thereunto, and those certificates are signed by the transferor and the transferee, and delivery of those share certificates to the transferee is completed.

The share transfer shall be valid against the Company when the Company has received a request to register the transfer, but shall be valid against a third party only when the transfer is duly registered in the register of shareholders.

If the Company sees that the share transfer is legally valid, the Company shall register the share transfer within fourteen (14) days of receipt of the request thereof. If the Company decides that the share transfer is not valid, the Company shall inform the person submitting the request within seven (7) days of receipt of the request.

If the Company's shares are listed on the Stock Exchange of Thailand, the share transfer shall be in accordance with the securities and exchange law.

- Article 14. If a share transferee wishes to receive a new share certificate, the share transferee must submit to the Company a request in writing signed by that share transferee, whose signature must be certified by at least one (1) witness. The share transferee must surrender to the Company the existing share certificate or other evidence showing that the share transferee holds right in that share. If the Company sees that the share transfer is legally valid, the Company shall register the share transfer within seven (7) days of receipt of the request, and issue the new share certificate within one (1) month from the receipt of the request.

Chapter IV **Issuance, offer, and transfer of securities**

- Article 15. Securities may be issued, offered, and transferred to the public or any person in accordance with the public limited company law and the securities and exchange law.

Any transfer of other securities listed on the Stock Exchange of Thailand or other secondary markets, other than ordinary shares, shall be in accordance with the securities and exchange law.

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“Securities” means the securities defined in the securities and exchange law.

Chapter V

Board of Directors

Article 16. A board of directors, consisting of at least five (5) but not more than fifteen (15) directors, shall be elected by the shareholders meeting to carry out the Company’s business. At least three (3) directors must be independent directors. At least half of all directors must be domiciled in Thailand. Each director must have qualifications required by law and these Articles of Association. At least one (1) director must have knowledge of accounting and finance.

Directors, in carrying out the Company’s business, must perform their duties in accordance with the law, these Articles of Association, and resolutions of the shareholders’ meetings, with business integrity and ethics. Each director must act in good faith and in the best interests of the Company and its shareholders.

The directors shall, among themselves, elect the chairman of the board and, if it is appropriate, elect one person or more persons to be vice-chairman.

The board of directors shall have the power to appoint a Managing Director, nominated in accordance with steps and procedures prescribed under the applicable laws and regulations. The Managing Director shall also hold office as director and secretary to the board of directors.

A director need not be a shareholder of the Company.

Article 17. An independent director must have the qualifications and not possess disqualifications described in article 16, and must have qualifications required under the securities and exchange law.

Article 18. A shareholders’ meeting shall elect directors in accordance with the following criteria and manner.

- (1) Each shareholder shall have one (1) vote for each share that he or she is holds.
- (2) Each shareholder may use all of his or her votes described under item (1) to elect one person or several persons to be directors. In the case where several persons are elected as directors, votes cannot be divided among anyone, however much.
- (3) Candidates receiving the highest number of votes up to the number of directors to be filled or to be elected shall be successfully elected. In the case of a tie in votes and the number of the elected candidates is greater than the number of vacancies to be filled or to be elected, the chairman of the meeting shall have a casting vote.

Article 19. At every annual general meeting, one-third (1/3) of the directors, or if their number is not a multiple of three, then the number nearest to one-third (1/3), must retire from office.

A retiring director is eligible for re-election.

The directors to retire from office in the first and second years following the registration of the Company shall be determined by drawing lots. In any subsequent year, the directors who have been longest in office shall be subject to retirement.

Article 20. Apart from retirement by rotation, a director shall vacate office upon:

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- (1) death;
- (2) resignation;
- (3) lack of qualifications or possessing disqualifying characteristics under the public limited company act, the securities and exchange act, and these Articles of Association;
- (4) removal by a resolution of the shareholders' meeting described under clause 23; or
- (5) removal by a court order.

Article 21. Other than vacating office as specified in article 20, the Managing Director shall vacate office upon:

- (1) expiration of his or her employment agreement; or
- (2) termination of his or her employment agreement.

Article 22. Any director wishing to resign from office shall tender his or her letter of resignation to the Company, and the resignation shall take effect on the date the letter of resignation reaches the Company.

A director who resigns in pursuance of the preceding paragraph may also notify the registrar of his or her resignation.

Article 23. The general meeting of shareholders may resolve to remove any director from office before retirement by rotation by a vote of no less than three-quarters (3/4) of the number of shareholders that are attending at the meeting and have the right to vote. The aggregate number of shares held by these shareholders must not be less than half (1/2) the number of shares held by shareholders attending at the meeting and having the right to vote.

Article 24. In the case of vacancy for other reasons than retirement by rotation, the board of directors shall, at the next board of directors meeting, elect persons who are qualified and do not possess characteristics that are prohibited under these Articles of Association, the public limited company law, and the securities and exchange law, to replace the vacating directors, except if the remaining term of the vacating directors is less than two (2) months. Replacement directors shall be in office for the remaining term of those they replace.

The resolution of the board of directors referred to in the preceding paragraph must consist of a vote of no less three-quarters (3/4) of the number of remaining directors.

Article 25. If the vacancy reduces the number of directors below the number that constitutes a quorum, the remaining directors may act on behalf of the board of directors only for the purpose of holding a shareholders' meeting to elect directors to fill the vacancy. That meeting must be held within one (1) month from the date the number of directors is reduced below the number that constitutes a quorum. Replacement directors shall be in office for the remaining term of those directors whom they replace.

Article 26. Directors are entitled to receive remuneration from the Company, such as monetary perquisite, meeting allowance, gratuity, bonus, or other types of benefits in accordance with these Articles of Association or by a resolution of a shareholders' meeting by a vote of no less than two-thirds (2/3) of the total vote of shareholders that are attending the meeting. In which cases, the remuneration for directors may be specified in fixed amount, or calculated by the specified rules,

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and may be specified from time to time, or may become effective until the shareholders' meeting resolves to change otherwise. In addition, directors are entitled to allowance and benefits under the Company's rules.

Nothing in the preceding paragraph shall prejudice the rights of a director nominated from employees or workers of the Company, who is entitled to remuneration and benefits as the Company's employee or worker.

Payments of remuneration described under paragraphs one and two must not be inconsistent with the qualifications of an independent director specified under the securities and exchange law.

Article 27. A board of directors meeting must be held at least once every month at a venue specified by the board of directors in the Kingdom.

Article 28. At all meetings of the board of directors, whether a physical meeting at the same place or a meeting through electronic means, in whole or in part, a quorum shall consist of at least one-half (1/2) of the total number of directors. The chairman of the board shall be chairman of the meeting. If the chairman of the board is not present at the meeting or cannot perform the duty, and a vice-chairman is present thereat, that vice-chairman shall be chairman of the meeting. If there is no vice-chairman or there is a vice-chairman but he or she is not present at the meeting or cannot perform the duty, directors present therein may elect one director to be chairman of the meeting.

The chairman of the board or the chairman of the meeting may instruct that a board of directors meeting be held electronically. If any board of directors meeting is held electronically, it shall be deemed that the Company's head office is the venue of the meeting. The meeting must be held in accordance with the rules and procedures required by law, and information security standards specified under the law.

A final decision of the board of directors meeting shall require a majority of votes of directors. In voting, one (1) director shall have one (1) vote. Any director with an interest in any matter shall have no right to vote. In the case of a tie in votes, the chairman of the meeting shall cast one (1) additional vote as the deciding vote.

Article 29. When summoning the meeting of the board of directors, the chairman of the board of directors, or his or her assigned person, shall serve notice of the meeting to the directors no less than three (3) days' notice before the meeting. For any necessary and urgent matter to safeguard the Company's rights and benefits, the notice may be given by electronic means or in another manner and the notice period may be shortened.

When there is reasonable cause or in order to preserve the rights or benefits of the Company, at least two (2) directors may jointly request that the chairman of the board of directors summon a meeting of the board of directors, whereby the agenda and reason(s) therefor that will be proposed for consideration must be specified. In such a case, the chairman of the board or the person assigned by the chairman of the board shall summon and fix the date of the meeting within fourteen (14) days of the date of receipt of the request.

In the case where the chairman fails to call and fix the date of the meeting within fourteen (14) days under the second paragraph, the requesting directors may jointly summon and fix the date of the meeting of the board of directors to consider the proposed agenda items within fourteen (14) days of the end of such period mentioned in the second paragraph.

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If there is no chairman or the chairman cannot perform his or her duty for whatever reason, the vice-chairman shall call the board of the directors' meeting. In the absence of the vice-chairman for any reason, two (2) directors may jointly call a board of directors' meeting.

If any board of directors meeting is held electronically, notice calling the meeting and the relevant documents may be electronically delivered within the period of time specified in paragraph one. Copies of the notice of the meeting and the relevant documents, must be kept for records. The records may be in electronic form.

- Article 30. A director must notify the Company without delay if he or she has any interest in, directly or indirectly, any contract entered into by the Company, or if his or her holding in shares or debentures of the Company or its affiliates increases or reduces.
- Article 31. The board of directors may appoint other persons to carry out the Company's business under the board of directors' supervision, or may, by a duly executed power of attorney, entrust to and confer upon other persons, any powers and for any period of time they deem appropriate, and they may confer those powers collaterally with, or to the exclusion of, or in substitution for, all or any of the powers of the board of directors in that regard, and they may revoke, withdraw, alter, or vary any of those powers at any time.
- Article 32. Director are prohibited from conducting businesses of the same nature and are in competition with the Company's businesses, or from becoming a partner in an ordinary partnership, or from becoming a partner with unlimited liability in a limited partnership, or from serving as a director of another company, regardless of whether it is a private or public company operating a business of similar nature and in competition with the Company's business and regardless of whether it is conducted for their own benefit or others', unless those director have notified the shareholder meeting before deciding to appoint them as directors.
- Article 33. The board of directors may delegate a director or directors, or any person, to do any act on its behalf.
- Article 34. Authorized directors having authority to sign documents that bind the Company are: (1) the Managing Director, who shall sign together with the Company's seal affixed; or (2) two authorized directors, who shall jointly sign together with the Company's seal affixed.

The board of directors shall have the power to determine and change directors who are authorized signatories of the Company.

- Article 35. The Managing Director has the powers and responsibilities in managing the Company as entrusted by the board of directors. The Managing Director must strictly manage the Company in accordance with the plans or budget approved by the board of directors, and must protect the Company's and its shareholders' interests in earnest. The powers and responsibilities of the Managing Director shall include the following matters and businesses:
- (1) to carry out the Company's business and to manage the Company's day-to-day activities;
 - (2) to man, appoint, remove, transfer, promote, demote, cut salary or wages, impose disciplinary action on employees and workers, and to dismiss employees or workers, in accordance with the regulations set out by the board of directors;
 - (3) to cause the Company's business policies including plans and budgets to be prepared and presented to the board of directors for approval; and to report on the progress of the approved plans and budgets to the board of directors every three (3) months; and

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- (4) to carry out and execute the operations to be in accordance with the policies, plans, and budgets approved by the board of directors.

Article 36. The board of directors must establish an audit committee by appointing at least three (3) directors to be members of that audit committee, at least one (1) of whom must have knowledge of accounting and finance, with qualifications required under the securities and exchange law, to review and monitor the Company's operations, financial reports, internal control system, selection of an auditor, conflicts of interest, and to prepare compliance reports of the audit committee.

Article 37. The board of directors must establish a nomination and remuneration committee by appointing at least three (3) directors to be members of that nomination and remuneration committee, at least one (1) of whom must be an independent director, to select persons eligible to be nominated as a director or to nominate a Managing Director. The method of nomination must be rule-based and transparent. The nomination and remuneration committee also has the duty to consider guidelines to specify the remuneration for directors and the Managing Director. The rules and method to specify fair and reasonable remuneration must be determined and presented to the shareholders' meeting for consideration.

Chapter VI

Shareholders' meeting

Article 38. The board of directors shall convene an annual general meeting of shareholders within four (4) months from the end of the company's fiscal year, at the place where the Company's head office is located or in a nearby province. The shareholders' meeting may be conducted via electronic means as stipulated in the laws on electronic meetings. In the case where the meeting is held via electronic means, the location of the Company's head office shall be considered the meeting location.

All other shareholders' meetings other than that described in paragraph one are called extraordinary general meetings. The board of directors may summon extraordinary meetings whenever it deems appropriate.

A shareholder or shareholders holding shares amounting to not less than ten (10) percent of the total number of shares sold may subscribe their names in a written request directing the board of directors to summon an extraordinary general meeting at any time, provided that the matters and reasons for summoning the meeting are clearly stated in the request. In that case, the board of directors must arrange a shareholders' meeting within forty-five (45) days of receipt of the request.

If the board of directors fails to arrange that meeting within the period of time specified in paragraph three, the shareholders who subscribe their names in the request, or other shareholders holding shares amounting to the number of shares so required, may arrange a shareholders' meeting within forty-five (45) days from the expiration of the period of time specified in paragraph three. In that case, that meeting shall be deemed a shareholders' meeting summoned by the board of directors. The Company shall bear reasonable expenses incurred in making arrangements for the meeting and help facilitate as reasonable.

If at any shareholders' meeting summoned by shareholders as described in paragraph four, the number of shareholders present thereat is insufficient to constitute a quorum as required in these Articles of Association, the shareholders described under paragraph four must jointly be responsible for indemnifying the Company for expenses incurred in arranging the meeting.

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In this regard, if the shareholders call the meeting themselves in accordance with paragraph four, a shareholder convening a meeting may distribute meeting notices electronically to other shareholders, provided that the shareholders have notified their intention or consented as required by law to the Company or the board of directors.

Article 39. In summoning a shareholders' meeting, the board of directors must prepare a notice calling the meeting, specify the place, the date, the time, the agenda items of the meeting, and the matters to be presented to the meeting, together with reasonable details. It must be clearly stated that each matter to be presented is for acknowledgement, approval, or consideration, as the case may be. The board of directors' opinion on that matter must also be stated. The notice must be sent to shareholders and the registrar no later than seven (7) days before the date of the meeting. The notice calling the meeting must be published in a newspaper or advertised via electronic means in accordance with criteria prescribed by law instead no later than three (3) days before the date of the meeting, for not less than three (3) consecutive days.

A shareholders' meeting shall be held at a place located in the province where the Company's head office is situated, or any place as determined by the board of directors. The Company and the board of directors must facilitate the meeting by arranging procedures and methods for the shareholders' meeting that support equal treatment for each shareholder.

Article 40. At a shareholders' meeting, whether a physical meeting at the same place or a meeting through electronic means, in whole or in part, there shall be not fewer than 25 shareholders or their proxies (if any), or not less than one half (1/2) of the total number of shareholders, in attendance. In either case, shareholders holding shares totaling not less than one-third (1/3) of the total number of shares sold, are required in order to constitute a quorum.

If, upon the lapse of one (1) hour from the time fixed for any shareholders' meeting, the number of shareholders present is still insufficient to form a quorum described under paragraph one, and if that shareholders' meeting is requested by the shareholders, the meeting shall be cancelled. If the shareholders' meeting was not called at the shareholders' request, the meeting shall be called again, and notice calling the meeting must be sent to shareholders no later than seven (7) days before the date of the meeting. In the subsequent meeting, no quorum is required.

Article 41. Any shareholder may vote by proxy, provided that the conferment of authority to act as such proxy shall be made in writing, signed by the shareholder appointing a proxy, and must be deposited with the chairman or his or her designated person at the place of the meeting before the proxy attends the meeting.

The instrument appointing a proxy must be in a form required by the registrar and must contain at least the following particulars:

- (1) the number of shares held by the person appointing a proxy;
- (2) the full name of the proxy; and
- (3) the number of meeting, and the date of the meeting for which the proxy is appointed to attend and vote.

In appointing a proxy under paragraph two, it may be carried out via electronic means in accordance with the criteria prescribed by law.

In voting, a proxy shall have votes equal to the total number of votes that the shareholder

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appointing the proxy have, unless the proxy states to the meeting, before voting, that he or she will only vote on behalf of certain proxy grantors, specifying the name of the proxy grantor and the number of shares held by that proxy grantor.

Article 42. The chairman of the board shall be chairman of all shareholders' meetings. If the chairman is not present at the meeting or cannot perform his or her duty, then the vice-chairman shall be chairman of the meeting. If there is no vice-chairman or there is a vice-chairman but he or she is not present at the meeting or cannot perform the duty, the meeting shall elect one of the shareholders attending the meeting as chairman of the meeting.

Article 43. A shareholder is entitled to attend and vote at all shareholders' meetings. Each share carries one (1) vote. Votes shall be cast by a show of hands, except a poll is demanded by at least five (5) shareholders and by a resolution of the meeting.

Article 44. In casting votes at any shareholders' meeting, a shareholder who has a special interest in any matter cannot vote on that matter, except for the election of directors. Any and all resolutions of the general meeting:

- (1) require, in general cases, an affirmative vote of a majority of the vote by shareholders attending and having the right to vote at the meeting, and in the case of a tie in votes, the chairman of the meeting shall cast one extra vote as the deciding vote; or
- (2) require, in the following matters, not less than three-quarters (3/4) of all of the votes by shareholders attending and having the right to vote at the meeting:
 - (a) Amendment to the Company's memorandum of association or Articles of Association;
 - (b) Increase in the Company's registered capital;
 - (c) Reduction of the Company's registered capital;
 - (d) Issuance of debentures of the Company;
 - (e) Amalgamation or merger with another company;
 - (f) Dissolution of the Company;
 - (g) Sale or transfer of all or substantial parts of the Company's activities to another person;
 - (h) Purchase or acceptance of transfer of the activities of another private company or public company;
 - (i) Execution, amendment, or termination of agreements relating to the renting out of all or substantial activities of the Company;
 - (j) Delegation to any person to manage the Company's business;
 - (k) Amalgamation or merger with another person with the purpose to share profit or loss; or

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- (l) Other actions required by law with the affirmative vote of at least three-quarters (3/4) of the total votes of the shareholders attending and having the right to vote at the meeting.

Article 45. The chairman of the shareholders' meeting shall conduct the meeting in accordance with these Articles of Association and the order of the agenda items specified in the notice of the meeting, except if the meeting resolves to change the order of the agenda items by an affirmative vote of at least two-thirds (2/3) of the number of shareholders attending the meeting.

If the meeting has finished considering matters in paragraph one, the shareholders holding at least one-third (1/3) of the total shares sold may request that the meeting consider other matters than those specified in the notice of the meeting.

If the meeting has not finished considering matters according to the agenda items under paragraph one, or has not finished considering the matters proposed by the shareholders under paragraph two, as the case may be, the meeting shall specify the venue, date, and time of the next meeting, and the board of directors shall send a notice of the meeting specifying the venue, date, and time of the meeting to the shareholders no later than seven (7) days before the meeting date. The notice must also be published in a newspaper not less than three (3) days before the meeting date.

Article 46. The annual general meetings shall be summoned for:

- (1) acknowledging the report of the board of directors covering work done during the previous year;
- (2) considering the balance sheet and profit and loss statements of the end of the fiscal year, and their approval;
- (3) considering profit allocation and dividend payments;
- (4) electing new directors in place of those who retire by rotation;
- (5) determining the remuneration for directors;
- (6) appointing an auditor and fixing his or her remuneration; and
- (7) other business.

Chapter VII

Accounting, finance, and audit

Article 47. The Company's fiscal year commences on 1 January and ends on 31 December of every year.

Article 48. The Company shall cause account books to be made, kept and maintained, and cause accounts to be audited as required under the applicable laws. The Company shall cause a balance sheet and a profit and loss statement to be made at least once every twelve (12) months that constitute the fiscal year of the Company.

Article 49. The board of directors shall cause the balance sheet, profit and loss statement, auditor's report, and the board of directors' annual report to be made at the end of the Company's fiscal year and submitted to a shareholders' meeting at the annual general meeting of shareholders for approval

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within four (4) months from the end of the fiscal year. The board of directors shall have the balance sheet and profit and loss statement audited before presenting them to the shareholders' meeting.

Article 50. The board of directors shall submit the following documents to the shareholders, together with the notice of invitation to the annual general meeting:

- (1) copies of the audited balance sheet, profit and loss statement, and auditor's report; and
- (2) the annual report of the board of directors and the relevant documents.

Article 51. The board of directors shall cause minutes of all the proceedings and resolutions of all meetings of shareholders and directors to be recorded and duly entered in the minutes book, which must be kept at the office of the Company. Any minutes signed by the chairman of the meeting or by the chairman of the next succeeding meeting, are presumed correct evidence of the matters therein contained, and all resolutions and proceedings of which minutes have been so made are presumed to have been duly proceeded.

Article 52. At the annual general meeting, the Company's auditor shall be elected and his or her remuneration shall be decided every year. An auditor who vacates office can be re-elected as an auditor. No director, employee, or worker of the Company, or a person holding any position in the Company, may be appointed as auditor.

Article 53. The auditor has the power to examine the accounts, documents, and other records relating to income and expenditure, as well as the assets and liabilities of the Company, during the office hours of the Company. In this regard, the auditor is empowered to inquire of directors, officers, employees, workers, and persons holding any position in the Company, and agents of the Company, and to instruct those persons to clarify facts or furnish documents or records pertaining to the operations of the Company.

Article 54. The auditor has the right to prepare his or her clarification in writing and present it to the shareholders' meeting. The auditor is obliged to attend every shareholders' meeting of the Company that considers the balance sheet, profit and loss statement, and issues pertaining to the accounts of the Company, so as to clarify the audit to the shareholders. The Company must send to the auditor any and all reports and documents of the Company that should be sent to shareholders at the meetings.

Article 55. Each shareholder shall have the right to request to examine the balance sheet, profit and loss statement, and the auditor's report at any time during the office hours of the Company, and to request that the Company send to him or her certified copies of those documents. The Company may demand payment of fees set out in the Company's regulations.

Chapter VIII

Dividends and reserves

Article 56. No dividend shall be paid otherwise than out of profits. If the Company has incurred losses, no dividend may be paid.

Dividends shall be divided on a per-share basis and be paid equally, except if the Company issues preference shares and determines that dividend payments for preference shares shall be different from those for ordinary shares, dividend payments shall be allocated as determined. Dividend payment shall be approved by the shareholders' meeting.

Signed: _____ -Signature- _____ Director-applicant
(Mr. Disathat Panyarachun)



Registered on 19 April 2023

(English translation)

Certified true copy
-Signature-
(Ms. Unchisa Tanturanont)
Registrar

The board of directors may from time to time pay interim dividends to shareholders, provided that it appears to the directors to be justified by the profits of the Company. The payment thereof must be reported to the meeting of shareholders in the subsequent meeting.

The payment of dividends shall be made within one (1) month from the date the resolution was passed by the shareholders' meeting or by the board of directors meeting, as the case may be. In this regard, the shareholders must be notified in writing and the notice of the payment of dividend must also be published in a newspaper for not less than three (3) consecutive days.

Article 57. The Company must appropriate to a reserve fund at least five (5) percent of the annual net profit less any brought-forward deficit (if any), until the reserve fund reaches at least ten (10) percent of the registered capital of the Company.

Article 58. The board of directors may suggest that the shareholders' meeting resolve to allocate other reserves for the benefit of the Company's operations. If the authorized shares are not fully sold or if the Company has registered a capital increase, the Company may pay all or any portion of dividends by issuing new ordinary shares to the shareholders with the approval of the shareholders' meeting.

Article 59. Payments paid for premium by shareholders shall be established as share premium reserve and set aside separately from the reserves referred to in Article 58 above. Upon approval by the shareholders' meeting, the Company may transfer the share premium to compensate for the Company's retained loss. Retained loss must first be compensated by other reserves.

Chapter IX

Related-party transactions or acquisition or disposition of the Company's assets

Article 60. If the Company or its subsidiary has any related-party transaction, or acquires or disposes of material assets of the Company under the criteria of the Stock Exchange of Thailand, the Company must comply with the rules set out by the Stock Exchange of Thailand for that matter.

If the Company must seek shareholder approval to execute any related-party transaction, or to acquire or dispose of its material assets, that matter requires an affirmative vote of at least three-quarters (3/4) of the total votes of shareholders or their proxies attending at the meeting and having the right to vote. Votes of shareholders who have an interest in the matter are not counted.

Provisions of this chapter apply so long as the Company is obliged to comply with the rules of the Stock Exchange of Thailand.

Chapter X

Increase in capital

Article 61. The Company may increase its registered capital by way of an issuance of new shares. New shares may be issued when:

- (1) all shares have been sold and paid for in full, or if not all of the shares have not been sold, the remaining shares shall be the shares issued as a reservation for the convertible debentures or warrants to purchase shares; or
- (2) the shareholders' meeting has passed a resolution by not less than three-quarters (3/4) of the total votes of the shareholders attending and having the right to vote.

Signed: _____ -Signature- _____ Director-applicant
(Mr. Disathat Panyarachun)



Registered on 19 April 2023

(English translation)

Certified true copy
-Signature-
(Ms. Unchisa Tanturanont)
Registrar

Article 62. The Company shall offer the new shares described under Article 61 in whole or in part to: (1) shareholders in proportion to the number of existing shares held by them; or (2) the public or any third party, in whole or in part, as in accordance with the resolution of the shareholders' meeting.

Chapter XI Additional provisions

Article 63. The Company may demand payment for expenses, at the rate prescribed by the board of directors, for examination of the balance sheet, profit and loss statement, or auditor's report.

Article 64. The Company seal shall be as shown below:



Article 65. In the event that the Company or the board of directors is obliged to send letters or documents in accordance with the provisions of the Public Limited Companies Act B.E. 2535 (1992) (including any amendments thereto) to the directors, shareholders, or creditors of the Company, if such persons have notified their intention to receive or consented to the delivery of, letters or documents via electronic means, the Company or the board of directors may send such letters or documents via electronic means in accordance with the criteria prescribed by law.

Signed: _____ -Signature- _____ Director-applicant
(Mr. Disathat Panyarachun)