

The Company's Articles of Association concerning the Shareholders Meeting

1. Closing of Share Registration Book

Article 15 During the period of twenty-one days prior to the date of each shareholders meeting, the Company may suspend registration of share transfer by making an announcement to the shareholders in advance at its head office and branch office (if any) not less than fourteen days before the date of beginning of suspension of registration of share transfers.

2. Calling of the Shareholders Meeting

Article 36 The Board shall arrange for an Annual Ordinary Shareholders Meeting to be held within four months after the end of the fiscal year of the Company.

Other meetings, apart from the abovementioned meeting, are called Extraordinary General Meetings. The Board of Directors may call an Extraordinary General Meeting of Shareholders any time the Board of Directors considers it expedient to do so or shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or shareholders numbering not less than twenty-five persons holding shares amounting to not less than one-tenth of the total number of shares sold may submit their names in a request directing the board of directors to call an Extraordinary General Meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. The Board of Directors shall proceed to call a shareholder meeting to be held within one month of the date of receipt of such request from the said shareholders.

Article 37 In calling a shareholder meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable detail by indicating clearly whether it is the matter proposed for information, for approval or for consideration, as the case may be, including the opinions of the Board of Directors in the said matters, and the said notice shall be delivered to the shareholders and the Registrar for their information at least seven days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper at least three consecutive days prior to the date of the meeting.

The place of the meeting referred to in the first paragraph shall be in the province in which the head office of the company is located or in a nearby province or other place as may be stipulated by the Board of Directors considers.

3. The quorum

Article 39 The quorum of a shareholders meeting shall be either not less than twenty-five shareholders present and proxies (if any) attending at a shareholder meeting or not less than half of the total number of shareholders, and the total number of shares altogether should not less than one-third of the total number of shares sold.

If after one hour from the time fixed for any general meeting of shareholders, the number of shareholders present does not constitute a quorum as specified, such meeting shall be cancelled if such general meeting was requested by the shareholders. If such meeting was not called as a result of a request by the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to shareholders not less than seven days prior to the date of the meeting. In the subsequent meeting a quorum is not required.

4. Chairman of the meeting

Article 40 The Chairman of the Board shall by title be the Chairman of the shareholders meeting.

If the Chairman of the Board is not present at a meeting or cannot perform his duty, and if there is a vice-chairman of the Board, the vice-chairman of the Board present at the meeting shall be the chairman of the meeting. If there is no vice-chairman of the Board or there is a vice-chairman of the Board who is not present at the meeting or cannot perform his duty, the shareholders present at the meeting shall elect one shareholder to be the chairman of the meeting.

Article 41 The chairman of the shareholder meeting has the duty to conduct the meeting in compliance with the articles of association of the company relating to meetings and to follow the sequence of the agenda specified in the notice calling for the meeting, provided that the meeting may pass a resolution allowing a change in the sequence of the agenda with a vote of not less than two-thirds of the number of the shareholders present at the meeting.

5. Voting

Article 19 The directors shall be elected at the shareholder meeting in accordance with the following rules and procedures:

- (1) Each shareholder shall have a number of votes equal to the number of shares held, however, there is no multiplied by the number of the directors to be elected.
- (2) Each shareholder may exercise all the votes he or she has under (1) to elect one or several persons as director or directors, the shareholder may not allot his or her votes to any person in any number. If several persons are to be elected as directors, each shareholder can elect director not excess the total number of directors whom the shareholders have to elect.

- (3) After the vote, the candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order until all of the director positions are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the number of directors to be exceeded, the chairman of the meeting shall have a casting vote.

Article 42 In casting votes, each shareholder shall have votes equal to the number of shares held, but a shareholder who has interests in any matter shall not be entitled to vote on such matter, except for voting on the election of directors.

Article 43 Unless otherwise stipulated by public limited companies act, a resolution of the shareholder meeting shall require:

- (1) in an ordinary event, the majority vote of the shareholders who attend the meeting and cast their votes. In case of a tie vote, the chairman of the meeting shall have a casting vote.
- (2) In the following events, a vote of not less than three quarters of the total number of votes of shareholders who attend the meeting and have the right to vote:
- (a) the sale or transfer of the whole or important parts of the business of the company to other persons;
 - (b) the purchase or acceptance of transfer of the business of other companies or private companies by the company;
 - (c) the making, amending or termination of contracts with respect to the granting of a lease of the whole or important parts of the business of the company.
 - (d) the assignment of the management of the business of the company to any other persons.
 - (e) the amalgamation of the business with other persons with the purpose of profit and loss sharing.
 - (f) the amendment of memorandum of association.
 - (g) the increases or reductions of capital of issuance of debentures
 - (h) the merger or the dissolution of the company

6. Granting Proxy

Article 38 Shareholders are entitled to attend and vote at the shareholder meeting but they may authorize other person who is sui juris as proxies to attend and vote at any meeting on their behalf.

The appointment shall be made in writing and signed by the principal, and it shall be submitted to the chairman of the board or other person who is assigned by the chairman of the board at the place of the meeting before the proxy attends the meeting.