

**Articles of Association of JCK International Public Company Limited
In Relation to the Annual General Meeting of Shareholders**

Agenda 5: To Elect Directors to Replace Those Retiring on Rotation

Clause 16 Directors will be selected by the meeting of shareholders in accordance with the following criteria and procedure:

- (1) One shareholder shall be entitled to cast his/her vote at the rate of one share to one vote
- (2) Each shareholder will use all of his/her shares under (1) above to select either one or several persons as directors but may not divide his her votes on disparity basis to anyone.
- (3) Persons receiving maximum votes in the respective order shall be appointed directors in accordance with the number of directors permitted in the Board or to be appointed on that occasion. In the case where candidates receive equal votes in the respective order which would make the number of directors exceeds that permitted to be appointed or to be appointed on that occasion, the presiding chairman shall cast his/her decisive vote.

In the case of vote by polls, it shall be made in accordance with the vote-by-poll basis in pursuance of clause 32, last paragraph.

Clause 17 At each annual ordinary general meeting, one-third of members of the Board shall retire. If such number cannot be divided exactly into one-thirds, then the number of directors to retire shall be the nearest to this one-third fraction.

Directors to retire during the first and second year following the registration of the Company shall be drawn by lots. In every subsequent year, however, the director(s) who has held the longest term in office shall be the person(s) to retire.

A retiring director is eligible for re-election.

Chapter V Meeting of Shareholders

- Clause 30 An Annual Ordinary Meeting of Shareholders shall be convened by the Board within four months from the last day of the Company's fiscal period.

Meetings of shareholders other than those stated above shall be called Extraordinary Meetings. The Board may call an Extraordinary Meeting whenever it thinks fit, or when a letter, subscribed to by shareholders holding an aggregate number of not less than one-fifth of the total number of shares sold, or which is subscribed to by at least 25 shareholders holding a combined amount of no less than ten percent of the Company's total distributed shares, was sent to request that the Board hold a meeting of shareholders by clearly specifying their reasons and purposes for such request. In such a case, the Board of Directors shall convene a meeting within 1 month from the date of its receipt of the letter from the shareholders.

- Clause 31 In summoning a meeting of shareholders, the Board shall arrange for the Notice to call the meeting which specifies the location, date, time and items of agenda and matters to be tabled therein together with reasonable details which clearly specify as to whether such matters are to be submitted for acknowledgement, approval or consideration, where applicable, including the Board's opinion on such matters as well. Such notice shall be sent to shareholders at least 7 days prior to the date of the meeting and shall be published in a newspaper for 3 consecutive days at least 3 days prior to the date of the meeting.

The Board of directors shall determine the date, time and place of the Meeting of Shareholders. The location in which the Meeting will be held must be in the same locality as that of the Head Office or in a neighboring province to the Head Office or any other province as considered appropriate by the Board.

Shareholders may appoint proxies which are sui juris to attend the meeting and vote on their behalves at any shareholders meeting. The Deed of Proxy, however, shall be dated and signed by the shareholder who is granting such proxy and executed in the form as prescribed by the Registrar.

Before entering the meeting, this Deed of Proxy shall be submitted by the proxy holder to the Chairman of the Board or a person so assigned by him/her at the place in which the meeting will take place.

For voting purposes, it shall be deemed that the proxy holder holds the number of votes equivalent to the votes held in aggregate by the grantor of the proxy unless the proxy holder makes a statement to the meeting prior to casting such votes that he/she will vote on the behalf of certain proxy grantors only, and must, in this respect, name the grantors of the proxy as well as state the number of shares held by such persons.

Clause 32 A quorum for a meeting of shareholders shall be formed by at least 25 shareholders or not less than half of the total number of shareholders attending the meeting either in person or by proxy (if any) holding an aggregate number of shares of no less than one-third of the total number of shares distributed.

At a meeting of shareholders, if an hour should have lapsed after the time fixed for the meeting and the prescribed quorum is still lacking, then in the case of a meeting called at the request of shareholders, it shall be cancelled forthwith. However, if such a meeting has not been called at the request of shareholders, it shall be re-scheduled and a Notice sent out to shareholders at least 7 days before the date of the meeting. A quorum is not, however, mandatory for this latter meeting.

For voting purposes, shareholders will be entitled to vote in the same number as the number of shares they hold, in which one share will be construed as being equal to one vote. Voting shall be made openly unless a request is made by at least 5 shareholders and a resolution made by the meeting for voting to be made by polls in which case every shareholder will be entitled to cast one vote to one share that he/she holds. The method of polling, however, shall be made as prescribed by the meeting's chairman.

Clause 33 For voting purposes, one share shall be entitled to one vote and a resolution of the shareholders meeting shall carry the following votes:

- (1) in normal circumstances, majority votes of shareholders attending the meeting and who are entitled to vote. In the case of tie-votes, the presiding chairman shall be entitled to cast an additional, decisive vote.
- (2) in the following circumstances, a resolution shall be passed by no less than three-fourths of the total votes of all shareholders attending the meeting and who are entitled to vote:
 - (A) sale or transfer of the Company's entire or materially partial businesses, to third parties.

- (B) purchase or acceptance of the transfer of businesses of other companies or private companies to the Company.
- (C) execution, amendment or cancellation of agreements relating to the leasing out of the Company's entire or materially partial businesses.
- (D) assignment to other persons to manage the Company's businesses, or
- (E) amalgamation of the business with other parties with the purpose of sharing profits and loss.
- (F) amendments of the Memorandum of Association or Articles of Association.
- (G) Increase or decrease of the Company's capital funds, or issuance of debentures.
- (H) Merger or dissolution of the Company.

Clause 35 Business to be considered by the annual general meeting are as follows:

- (1) consideration of the Board's report submitted to the meeting regarding its performance during the past year.
- (2) consideration and authorization of the balance sheets.
- (3) consideration over appropriation of profits.
- (4) appointment of directors to replace those who have retired at the end of their term.
- (5) appointment of the Auditor and the fixing of his/her remuneration.
- (6) other businesses.

Clause 39 The Board shall arrange for the following documents to be sent to shareholders together with the Notice for the Annual General Meeting:

- (1) copies of the audited Financial Statements and Profits and Loss Accounts, together with the Auditor's report.
- (2) The Board of Directors' annual report.

Clause 42 The Auditor(s) shall be appointed by the annual ordinary meeting of shareholders which shall also determine the Company's auditing fee. The same Auditor(s) may be re-appointed every year.