

**Charoong Thai Wire & Cable Public Company Limited**  
**Articles of Association concerning the Shareholders Meeting**

**Chapter 4 : Directors**

- Article 15.** The Directors of the company shall be not less than 5 persons appointed by the general meeting. And not less than half of the Directors must have domicile in Thai Kingdom.
- Article 16.** In voting to elect the Directors, it is deemed that every shareholder has 1 vote per 1 share.
- Article 17.** At the annual general meeting, the Directors shall retired by one-third. If the Directors are not divisible by three, the number of Directors retiring shall be the nearest one-third.  
Directors to be retired from their office in the first and second year after the enforcement of these Articles of Association, they shall be retired by drawing. After that, the Directors who have stayed in the office longest, shall be retired. The retired Directors may be re-elected.
- Article 19.** In the case that the Director is vacant by other cause, except by rotation, the Board of Directors shall appoint a qualified person whom is not prohibited by the law of public company in his stead in the next meeting of the Board of Directors. Except the leaving Directors has the time to retain in his office less than 2 months.  
The resolution of the Board of Directors in the first paragraph must have the vote not less than three-fourth of the remaining Directors.  
Person to be instead as Director in the first paragraph shall retain his office during such time only as vacating Director was entitled to retain the same.
- Article 20.** The general meeting may put a resolution to remove any director before the retirement by rotation with a majority vote of not less than three-fourth of the participating shareholders whom are eligible to vote, and their total shares must not less than half of the shares held, and they are eligible to vote.
- Article 29.** The Directors are rightful to receive the remuneration from the company either in the form of salary, reward, meeting fee, pension, bonus other benefit, according to the Articles of Association or fixed by the general meeting that may be a constant amount or set a criteria and fix it at each time, or to set it to be effective until the change. Besides, they may get allowance and various welfare according to the regulation of the company.  
The content in the first paragraph must not wave the right of the employee of the company whom are appointed to be the director of the company in receiving remuneration and/or benefit as an employee of the company.

**Chapter 5 : Shareholders' Meeting**

- Article 31.** There are 2 kinds of general meeting :
- (a) Annual General Meeting to be held once a year within 4 months from the day end of the account fiscal year of the company.
  - (b) Extra-ordinary Meeting. The Board of Directors are rightful to summon a meeting at any time or when there are shareholders of not less than one-fifth of the distributed shares, or not less than 25 persons whom hold not less than one-tenth of the total distributed shares subscribing their names requesting the Board of Directors to summon the general meeting at any time. But they must mention the reason to call the meeting in such letter. In such case, the Board must arrange the general meeting within 1 month from the day that they have received the letter from the shareholders.
- Article 32.** In calling to attend the general meeting, the Board of Directors must make in writing, specify the place, day, time, agenda, and the matters that must be proposed to the meeting with proper detail by mention clearly the matters to be proposed for approval or for consideration, as the case may be, including the opinion of the Board of Directors in such matters, and send to the shareholder and the registrar not less than 7 days before the meeting. And to advertise the notification in the newspaper not less than 3 days before the meeting too.

**Article 33.** At the general meeting of shareholders, there shall be shareholders and proxies (if any) attending not less than 25 persons, or not less than half of the total shareholders. And hold the total shares not less than one-third of the total distributed shares to constitute a quorum.

If within an hour from the time appointed for the general meeting, the quorum fixed is not present. If the general meeting was summoned upon the requisition, such meeting dissolved. If the general meeting had not been summoned upon the requisition of shareholders, another general meeting shall be summoned and send the appointment for meeting to the shareholders not less than 7 days before the meeting. And at such meeting, no quorum shall be necessary.

**Article 34.** The resolution of the general meeting is based on the following votes.

- (1) In normal case, voting for a resolution shall be based upon majority vote. In case of a tie in vote, the Chairman of the meeting shall have another vote as a casting vote.
- (2) In the following cases, voting for a resolution shall be based upon three-fourth of the total vote of the shareholders whom attend the meeting and are eligible to vote.
  - (a) Sell or transfer the activity of the company entirely or the important part to other.
  - (b) Buy or accept the transfer of the activity of company, or other private company to be the property of this company.
  - (c) Prepare, change, or terminate the lease of whole or the important part of the activity of company. Authorize other person to manage the business of this company. Or to join with other person with an objective to share profit and loss.

**Article 35.** At every meeting, the Chairman shall act as Chairman of the meeting. If the Chairman cannot attend the meeting the Executive Vice-Chairman shall act instead, and if the Executive Vice-Chairman cannot attend the meeting, the meeting shall elect one Director from those present to act as Chairman of the meeting.

**Article 36.** An annual ordinary general meeting must transact the following matters:

- (1) Consider the report of the Board of Directors concerning the operation of the company in past year.
- (2) Consider to accept balance sheet, profit and loss account.
- (3) Consider to appropriation of profit (if any).
- (4) Appoint Directors to replace the Directors whom are retired by rotation.
- (5) Appoint auditor and fix the audit fee.
- (6) Other matters.

### **Chapter 7 : Appropriation of profit**

**Article 41.** Dividend shall not be paid from other money apart from profit. If the company sustain and accumulated loss, the dividend shall not be paid.

Appropriation of dividend shall be according to number of share equally.

The Board of Directors may pay out transitory dividend to the shareholders from time to time when it appears that the company has profit to do such, and report to the next general meeting.

The payment of such dividend must be made within 1 month from the resolution of the general meeting or from the Board of Director, as the case may be. This must be notified in writing to the shareholder and to be announced in the newspaper.

**Article 42.** Whenever there is payment of dividend the company shall appropriate money as reserve of at least 5% of net profit for the year of the company less accumulated until that reserve is 10% of the registered capital.

**Article 43.** A resolution shall be issued at the Meeting of Shareholders for paying gratuity, remuneration or special rewards to directors, staff or employee every year at a total rate of not more than 3 per cent of total sales volume, with allocations in favor of directors at one-third and in favor of staff or employees at two-third.

Regarding gratuity for staff or employees, the directors may make consideration at a meeting for disbursement as appropriate, for the time being.