



The Articles of Association of Techlead NPN Public Company Limited relating to Shareholders' Meeting

Section 5 Board of Directors

Article 16. The company shall have a Board of Directors to manage the company's affairs, consisting of at least five (5) members. At least half of the total number of directors must have their residence in Thailand. Directors may or may not be shareholders of the company.

The Board of Directors may delegate one or more persons to perform certain actions on its behalf, but may not delegate the Board or any other person to act on its behalf as a director.

The company's directors are entitled to remuneration for performing their duties, which includes salary, meeting allowances, per diem, and bonuses.

Article 17. The shareholders' meeting shall elect the company's directors according to the following criteria and procedures:

- (1) Each shareholder shall have one (1) vote per share.
- (2) Each shareholder may use their total votes as outlined in (1) to elect one or more individuals as directors. However, the votes cannot be divided among different candidates.
- (3) The individuals receiving the highest votes in order shall be elected as directors, up to the number of directors to be elected at that meeting. In the case of a tie among individuals who are elected, the chairman of the meeting shall cast the deciding vote.

Article 18. In every annual general meeting of shareholders, one-third (1/3) of the current board of directors must retire. If the number of directors cannot be exactly divided into three parts, the closest number to one-third (1/3) shall retire.

Directors who retire from their positions may be re-elected to the board.

Directors who are to retire in the first and second years after the company's registration will be determined by drawing lots. In subsequent years, the director who has served the longest will retire.

Article 19. In addition to term expiration, a director shall be removed from office when:

- (1) they die;
- (2) they resign;
- (3) they lack the qualifications or have prohibited characteristics according to the Public Limited Company Act;
- (4) a shareholders' meeting votes for their removal as per Article 21;
- (5) a court orders their removal.



Article 21. The shareholders' meeting may resolve to remove a director from their position before their term ends by a vote of at least three-fourths (3/4) of the shareholders present and entitled to vote, with the total number of shares held by the shareholders present and entitled to vote being no less than half of the total shares at the meeting.

Article 22. In the event that a director's position becomes vacant for reasons other than the expiration of their term, the Board of Directors shall select a person who is qualified and does not have any disqualifications under the Public Limited Company Act to replace them at the next Board meeting, unless the remaining term of that director is less than two (2) months. Such person who replaces them shall hold the position only for the remaining term of the director they replaced.

The Board's resolution under the first paragraph must be passed by a majority vote of not less than three-fourths (3/4) of the remaining number of directors.

Article 23. Directors are entitled to receive remuneration from the company as determined by the shareholders' meeting, with approval by at least two-thirds (2/3) of the total votes of the shareholders present at the meeting. The remuneration may be set as a fixed amount or based on specific criteria, and may be determined periodically or remain in effect until the shareholders' meeting resolves otherwise. Additionally, directors are entitled to receive allowances and other benefits according to the company's regulations.

The provisions in this paragraph do not affect the rights of directors who are appointed from the company's employees or staff to receive remuneration and benefits as employees or staff members of the company.

Article 28. Directors are prohibited from engaging in business of the same nature and in competition with the company's business, or becoming a partner in a general partnership, or a partner with unlimited liability in a limited partnership, or serving as a director of any other limited company or public limited company that engages in business of the same nature and in competition with the company's business, whether for their own benefit or the benefit of others, unless they have notified the shareholders' meeting prior to the appointment of that director.

Section 6 Shareholders' Meeting

Article 32. The Board of Directors shall organize an annual general meeting of shareholders within four (4) months from the end of the company's fiscal year.

Any other shareholder meeting besides the one mentioned above shall be called an extraordinary general meeting. The Board of Directors may convene an extraordinary general meeting of shareholders whenever it sees fit.

One or more shareholders holding shares totaling not less than ten percent (10) of the total issued shares may jointly submit a written request to the Board of Directors to convene an extraordinary



general meeting of shareholders whenever it sees fit, but must clearly state the subject matter and reasons for the request in such a letter. In such a case, the Board of Directors shall arrange for the shareholder meeting to be held within forty-five (45) days from the date of receiving the letter from the shareholders.

Article 33. In calling a shareholders' meeting, the Board of Directors shall prepare a notice indicating the venue, date, time, agenda items, and matters to be presented at the meeting, along with sufficient details. The notice shall clearly specify whether the matter is for acknowledgment, approval, or consideration, as well as the Board's opinion on the matter. The notice must be sent to the shareholders and the registrar at least seven (7) days prior to the meeting. Additionally, an advertisement regarding the meeting must be published in a newspaper at least three (3) days before the meeting, with the advertisement being continuously published for no less than three (3) days.

The meeting venue shall be in the province where the company's head office is located, or at any other location as the Board may determine.

Article 34. For a shareholders' meeting to be valid, at least twenty-five (25) shareholders and their proxies (if any) or at least half of the total number of shareholders and their proxies (if any) must attend, with shares collectively representing no less than one-third (1/3) of the total shares issued and outstanding.

If, after one (1) hour from the scheduled time, the number of shareholders attending does not meet the quorum requirement as specified in the first paragraph, and the meeting was called upon shareholders' request, the meeting shall be adjourned. If the meeting was not called upon shareholders' request, a new meeting shall be scheduled. In this case, the company must send the meeting notice to shareholders at least seven (7) days prior to the new meeting. For the rescheduled meeting, no quorum is required.

Article 35. The Chairman of the Board shall preside over the shareholders' meeting. If the Chairman is absent or unable to perform their duties, the Vice Chairman shall preside. If there is no Vice Chairman, or if the Vice Chairman is absent or unable to perform their duties, the shareholders present at the meeting shall elect one of themselves to act as the Chairman.

Article 36. In voting at a shareholders' meeting, each share shall have one vote. A shareholder who has a special interest in a particular matter shall not have the right to vote on that matter, except for voting in the election of directors. The resolutions of the shareholders' meeting shall require the following vote:

- (1) In normal cases, the majority of votes of shareholders attending and voting shall be considered. In the case of a tie, the Chairman shall cast the deciding vote.
- (2) For the following matters, a vote of no less than three-fourths (3/4) of the total votes of shareholders attending and eligible to vote is required:



- (a) The sale or transfer of all or a significant portion of the company's business to another person.
- (b) The acquisition or transfer of a private company or another public company to the company.
- (c) The modification, cancellation, or termination of contracts regarding the leasing of the company's entire or significant portion of its business, or the delegation of business management to others, or a merger with another entity to share profits and losses.
- (d) The amendment of the memorandum of association or the company's articles of association.
- (e) The increase or reduction of the company's registered capital.
- (f) The dissolution of the company.
- (g) The issuance of bonds by the company.
- (h) The merger of the company with another company.

Article 37. The following matters shall be addressed at the annual general meeting of shareholders:

- (1) Consideration of the Board of Directors' report on the company's activities in the past year.
- (2) Consideration and approval of the balance sheet and income statement.
- (3) Consideration and approval of profit allocation and dividend payment.
- (4) Election of new directors to replace those retiring by rotation and determination of directors' remuneration.
- (5) Appointment of auditors and determination of audit fees.
- (6) Other businesses matters.

Section 7 Accounting, Finance and Auditing

Article 40. The Board of Directors must prepare the balance sheet and income statement as of the end of the company's fiscal year, and present them to the shareholders for approval at the annual general meeting. The Board must also arrange for an auditor to examine and approve the balance sheet and income statement before presenting them to the shareholders.

Article 41. The Board of Directors must send the following documents to shareholders together with the notice for the annual general meeting:

- (1) A copy of the balance sheet and income statement, together with the auditor's audit report, and
- (2) Annual Report of the Board of Directors, with supporting documents.



Article 42. Dividends may only be paid from profit, and if the company still has accumulated losses, no dividends may be paid.

Dividends shall be distributed equally among the shares, and the payment of dividends shall be approved by the shareholders' meeting.

The Board of Directors may pay interim dividends to shareholders from time to time when it deems that the Company has made sufficient profits to do so, and when such interim dividends have been paid, the payment of such dividends shall be reported to the shareholders' meeting at the next shareholders' meeting.

Dividends shall be paid within one (1) month from the date on which the shareholders' meeting or the Board of Directors meeting passes the resolution, as the case may be. Notification of the dividend payment shall be sent in writing to the shareholders and the notice of the dividend payment shall be published in a newspaper for at least three (3) consecutive days.

Article 43. The Company must set aside a portion of its annual net profit as a reserve fund of not less than five percent (5) of the annual net profit, less the accumulated losses brought forward (if any), until this reserve fund amounts to not less than ten percent (10) of the registered capital.

Article 46. The auditor is required to attend each shareholders' meeting where the balance sheet, income statement, and related accounting issues are discussed, to explain the audit findings to the shareholders. The company shall also provide the auditor with all documents and reports that shareholders are entitled to receive at the meeting.