

The Articles of Association regarding Annual General Meeting of Shareholders

1. Calling of Shareholders Meeting

(Article 32) The Board of Directors shall arrange for an Annual General Meeting of Shareholders Meeting to be held within four (4) months after the end of the Company's fiscal year.

Other meetings, apart from the abovementioned meeting in paragraph one, are called Extraordinary Meetings. The Board of Directors may summon an Extraordinary Shareholders Meeting whenever they think fit.

One shareholder or shareholders, holding shares of not less than ten (10) percent of the total number of shares sold, may submit a written request with clear reasons and objectives specified therein to the Board of Directors to summon an Extraordinary Shareholders' Meeting. The Extraordinary Shareholders Meeting requested by such shareholders shall be held within forty-five (45) days from the date the Board of Directors received such request from shareholders.

In the case that the Board of Directors do not arrange the Extraordinary Shareholders' Meeting within forty-five (45) days from the date the Board of Directors received such request, shareholders requesting for such Meeting or other shareholders may, by themselves, arrange the Meeting within forty-five (45) days from the due date to where the Board of Directors must convene the Meeting. In this regard, the Meeting shall be deemed as the Meeting summoned by the directors to where the Company shall be responsible, as deemed appropriate, for any necessary expenses relating to convening the Meeting and facilitating the thereto

In the case that the Meeting is summoned under paragraph four to where numbers of shareholders attending to the Meeting do not constitute the quorum of the Meeting specified in Article 33, shareholders under paragraph four shall jointly be responsible for any expenses relating to convening the Meeting to the Company.

(Article 33) The Board of Directors shall summon a shareholders' meeting by sending a notice, specifying the place, date, time, agenda item(s) of the Meeting and the subject matters to be submitted to the Meeting with sufficient details by clearly specifying that the matter is proposed either to acknowledgement, approval, or consideration as the case maybe, and the opinions of Board of Directors relating to such agenda item(s) shall be specified therein, to all shareholders

and the Registrar of not less than seven (7) days prior to the date of the Meeting. And this notice shall be published in a newspaper for not less than three (3) consecutive days not less than three (3) days prior to the date of the Meeting.

In this regard, the place for the Meeting shall be as the same area as that of the head office of the Company or any other place which the Board of Directors may determine.

2. The Quorum

(Article 34) The Meeting, which shall consist of shareholders or proxies (if any) representing at the Meeting of not less than twenty-five (25) persons or of not less than one-half (1/2) of the total numbers of shareholders, and holding aggregated shares of not less than one-third (1/3) of the total number of issued shares to, shall constitute a quorum.

If after an hour (1) from the time stated for the start of any shareholders' meeting, the numbers of shareholders present do not constitute a quorum as specified in paragraph one, for the meeting called by the request of shareholders, such meeting shall be cancelled, If the meeting was not called by the request of shareholders, the meeting shall be called again and the notice for a new meeting shall be sent to shareholders of not less than seven (7) days before the date of the Meeting. At the subsequent meeting, quorum is no longer required.

3. Voting

(Article 36) In relation to casting votes at the shareholders' meeting, a shareholder is deemed to have one (1) share per one (1) vote, and for any shareholder who has any special interest in any particular matter, such shareholder shall not be entitled to vote on such matter. Apart from the election of director, the resolutions of the shareholders' meeting shall require the votes as follows;

(1) All general cases: resolutions shall require a majority of the total votes casted by shareholders present and voting at the meeting. In the case that the votes are tied, the Chairman of the meeting shall have a casting vote.

(2) For the determination of the remuneration of directors, this resolution shall require of not less than two-thirds of the total number of votes casted by the shareholders present at the Meeting.

(3) In the following cases, resolutions shall require of not less than three-quarters (3/4) of the total number of votes casted by the shareholders present and entitled to vote:

(a) the sale or transfer of the whole or an important part of the Company's business to other persons;

(b) the acquisition or acceptance of the transfer of the business of a private limited company or public limited company by the Company;

(c) the execution, amendment or termination of any agreements regarding the granting of lease of all or an important part of the Company's business, the authorization of other person to manage the business of the Company or the merger with other person for profit and loss sharing purposes;

(d) the amendment of the Company's Memorandum of Association or its Articles of Association;

(e) the increase and decrease of capital;

(f) the dissolution of the Company;

(g) the issuance of debentures;

(h) the merger of the Company with other company; and

(i) Other actions that are required by laws to be passed with at least three-quarters (3/4) of the votes of the shareholders entitled to vote and present at the meeting.

4. Payment of dividend

(Article 45) Dividends shall not be paid from any sources other than from the profits. If the Company has an accumulated loss, no payment of dividends shall be made.

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Dividends shall be allocated to each share equally, unless the Company issues preference shares with a different specification on receiving of dividend payment from the ordinary shares then such allocation of dividend payment shall be specified provided that such dividend payment must be approved by the shareholders' meeting.

The Board of Directors may from time to time pay to the shareholders an interim dividend if it views that the profit of the Company justifies such payment. When such interim dividend payment is made, it shall be reported at the shareholders' meeting at the next shareholders' meeting.

The payment of dividends shall be made within one (1) month from the date that a resolution is passed by the shareholders' meeting or the Board of Directors, as the case may be and a written notice shall be delivered to the shareholders and the notice of such dividend payment shall be published in a newspaper of not less than three (3) consecutive days.

(Article 46) The Company shall allocate of not less than five (5) percent of the net annual profits as its capital reserve fund, deducted by any total amount of accumulated loss (if any) until this capital reserve fund reaches at least ten percent of the registered capital.

Upon approved by the shareholders' meeting, the company may transfer funds from other reserves, legal reserve, or share premium reserves, in accordance with the sequence, in order to compensate for accumulated losses of the company.

Remark: The Shareholders can check the full version of The Company's Articles of Association on <https://www.primo.co.th>