

(Translation)
Articles of Association
Of
Thai Optical Group Public Company Limited

Chapter 1.

General Provision

Clause 1. This article of association is called the articles of association of Thai Optical Group Public Company Limited.

Clause 2. The word "Company" used in this article of association shall mean Thai Optical Group Public Company Limited.

Clause 3. Other statements unmentioned in this article of association shall be held on and applied according to the provisions of the law on public limited companies and the law on securities and security exchange.

Chapter 2.

Shares and issuance of shares

Clause 4. The shares of the Company are ordinary shares with the shareholders' names specified, their par value is equal and all shares of the Company must be paid once to their full value.

Clause 5. The Company may issue ordinary shares, preference shares, debentures, convertible bonds, convertible preferred stocks to be ordinary shares or warrants including other securities according the law on securities and stock exchanges to be offered for selling to the public.

Clause 6. In payment for shares, the subscriber or purchaser of shares cannot request for the debt setoff with the Company, except in the case that the Company restructures its debts by issuing new shares to pay debts to creditors under the debt-capital conversion scheme approved by having the resolution of shareholders' meeting with voting of not less than three-fourth (3/4) of the total number of votes of the shareholders who attend the meeting and have the right to vote.

Issuance of shares for debt payment and debt-capital conversion scheme under the preceding paragraph shall be continued in accordance with the criteria and procedures prescribed in the ministerial rules.

Signed.....Director

(Mrs. Amolrat Prachartam)

Clause 7. If two or more persons subscribe shares (or hold single and multiple shares combined together, those persons must be jointly responsible for the remittance of the shares price and the over-par value of the shares and must appoint only one among those persons to exercise their rights as the subscriber or shareholder whatever case may be. However, the evidence must be made in writing to the Company or the Share Registrar. In case such appointment is expressly not appeared, it shall be presumed that the person whose name is in the share subscription form or the share certificate in the first order shall be appointed by the subscribers or the solely such right exerciser granted by the shareholders.

Clause 8. The Company's share certificate is the kind of shareholder name specified and every share certificate must be signed or fingerprinted by at least 1 director, but however, the Company may assign the Share Registrar according to the law on Securities and Stock Exchanges to sign or fingerprint in lieu of Such signing or fingerprinting shall be proceeded in accordance with the law on securities and stock exchanges.

Clause 9. The Company may appoint ordinary person or juristic person or the Stock Exchanges of Thailand to act as the Share Registrar. In the event the Company assigns Thailand Securities Depository Company Limited to act as the Company's Share Registrar who shall operate about the Company's share registration shall be continued as determined by the Share Registrar.

Clause 10 The Company shall issue share certificates to shareholders within 2 months from the date the Registrar accepts the Company to be registered or from the date the Company has completely received full payment of shares value in case of sale of newly issued shares after the Company registration.

Clause 11. Whichever share certificate is obliterated or essentially worn out, that shareholder may request the Company to issue a new share certificate to the shareholder by surrendering the old share certificate to the Company. In this case, the Company shall issue the new share certificate to the shareholder within 14 days from the date of receiving the request and when the Company has issued the new share certificate in replacement, it shall be deemed that the original share certificate is revoked.

In case the share certificate is lost or destroyed the shareholders must present evidence of notifying the case to the Inquiry Officer or other evidence to confirm the facts as reasonably necessary to present to the Company. In this case, the Company shall issue new share certificate to the shareholders within 14 days from the date of receiving the request and the shareholder has presented the above evidence to the Company and when the Company has issued the new share certificate in replacement, it shall be deemed that the original share certificate is revoked.

Signed.....Director

(Mrs. Amolrat Pracharktam)

Clause 12. In case the shareholder dies or becomes bankrupt, the entitled successor shall bring the share certificate to be surrendered with completely legal supporting evidences to be presented to the Company, the Company shall, then, register such person to be the shareholder and issue the new share certificate to him/her within 1 month from the day all evidences are completely received.

Clause 13. The Company is prohibited to hold shares or accept the pledge of its own shares, except in one of the following cases;

- (1) The Company may buy back its shares from the shareholders who vote against the resolution of the shareholders' meeting that amends the Company's articles of association about voting rights and the right to receive the dividend due to the disagreeing shareholders view that they are unfairly treated.
- (2) The Company may buy back its shares for financial management purposes. In the event that the Company has retained profit has surplus liquidity and the share repurchasing shall not cause the Company to encounter any financial problem.

Whereof, the shares held by the Company shall not considered a quorum fulfillment in the shareholders meeting and has no right to vote and has no right to receive the dividend.

The Company must distribute the shares repurchased according to the preceding paragraph within the time specified in the share repurchasing scheme specified by the Company. In the event that the Company cannot distribute all repurchased shares within the specified time, the Company must proceed to reduce its paid-up capital by way of cutting off unmarketable registered shares.

The share repurchasing, distribution of repurchased shares and the unmarketable registered shares cut-off, shall be in accordance with the criteria and procedures prescribed in the Ministerial rules.

Clause 14. In the case the Company issues the preference shares, conversion of them into ordinary shares can be made, whereby the shareholders who wishes to convert such share shall submit the request according to the format determined by the Company, concurrently with submission of the relevant share certificates.

The conversion of shares according to the first paragraph shall be effective from the day of request submission, for this regard, the Company shall issue the new share certificate to the applicant within 14 days from the day of request receiving.

Signed.....Director

(Mrs. Amolrat Prachartam)

Clause 15. The Company may charge a fee for issuing a new share certificate to replace a lost, blurred or worn out share certificate, or may charge a fee for a shareholder requesting a copy of the shareholder register whether wholly or partially together with the fee for certifying true copy from the Company at the rate prescribed by law.

Chapter 3.

Share Transference

Clause 16. The shares of the Company can be transferred without restriction except for:

Such share transference causes the ratio of foreign shareholders of the Company to exceed forty-nine (49) percent of the total number of issued and sold shares.

Clause 17. The shares transference is completely valid when the transferor has endorsed the share certificate by specifying the name of the transferee and signed by the transferor and the transferee and such share certificate has been delivered to the transferee.

Such share transference can be used to affirm against the Company if and only if the Company has received the request to register the transference of shares and can be used to affirm against a third party when the Company has registered the transference of share.

When the Company has received the share transference request, if the Company views that the transference is legitimate, the Company shall register the share transference within fourteen (14) days from the day of request receiving or if the share transference is viewed not completely valid, the Company shall notify the applicant within seven (7) days.

In case the Company's shares have been listed as securities in the Stock Exchange of Thailand, the transference of share shall also be continued in accordance with the procedure determined by the law on securities and stock exchange.

Clause 18. In case the transferee wishes to receive a new share certificate under his/her name, he/she shall make the request in writing to the Company, signed by the transferee and at least one (1) witness to certify such signature, concurrently with surrendering the original share certificate or other specified evidences to the Company. In this regard, if the Company views that the transference is legitimate, the Company shall register the share transference within seven (7) days from the day of request receiving and issue a new share certificate within one (1) month from the day of such request receiving.

Signed.....Director

(Mrs. Amolrat Pracharktam)

Clause 19. During twenty-one (21) days before each shareholders' meeting, the Company may stay to accept the registration of shares transference by notifying shareholders in advance at the Company's head office and all branch offices not less than fourteen (14) days before the day of registration share transference stay.

Chapter 4.

Board of Directors

Clause 20. The Company shall have a board of directors, consisting of at least five (5) directors and not less than one half (1/2) of total number of such directors shall have abodes in the Kingdom of Thailand and the Company's directors shall be qualified as required by law. However, the director of the Company needs not to be the shareholder of the Company.

The Board of Directors shall be responsible for the Company's all affairs management and has authority to carry out functions within the legal scope, Company's objectives and article of association and according to the resolution of the general shareholders meeting.

Clause 21. The election of the Company's directors shall be made in the shareholders meeting which continues in accordance with the following criteria and procedures.

- (1) One shareholder has the number of votes equally to the number of shares he/she holds.
- (2) In the directors' election, the voting may be made for each director. In each resolution making, the shareholder must vote with the number of votes he/she has according to Sub-clause (1). His/her votes cannot be divided to give to any other shareholder.
- (3) The persons receiving the most votes in descending order shall be elected to be the directors equally to the number of directors required to exist or elected at that time. In the event those persons receiving votes in the next respective order is tie or receive equal votes, the number of directors required or elected at that time, the chairperson shall be the casting vote.

Clause 22. In every annually general ordinary meeting, one third of directors have to retire from positions. If their number cannot be divided into exact three (3) parts, then the number nearest to one-third (1/3) must retire from office.

Directors who have to retire from their positions in the first year and the second year following the registration of the Company shall be made by raffle drawing. In every subsequent year, the director who has

Signed.....Director

(Mrs. Amolrat Pracharktam)

been in office for the longest period shall retire from the position first. A term-retiring director is eligible for re-election to hold the office again.

Clause 23. The Directors are entitled to receive remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses or benefits in other manners as approved by the shareholders' meeting which may determine as a fixed number or as a criterion and can determine from time to time or wish it to be effective forever until they are changed and in addition, they can receive allowances and various welfare according to the Company's orders.

The provisions in the first paragraph shall not affect to the rights of the personnel or employees of the Company who are elected as the directors to receive remuneration and benefits as being personnel or employees of the Company.

Clause 24. Other than the term rotation, a director may be vacated from the office when;

- (1) Dies
- (2) Resigns
- (3) Lacks of qualification or has prohibited characteristics under the law on public limited companies.
- (4) The meeting of shareholders issues the resolution to retire.
- (5) The Court has issued an order him/her to leave the position.

Clause 25. Any director who wishes to resign from position, shall submit a resignation letter to the Company and the resignation is effective from the date the resignation letter has reached the Company.

The director who resigns according to the first paragraph shall optionally notify his/her resignation to the Registrar.

Clause 26. Any vacancy occurring in the Board of Directors due to other cause other than by the term rotation, the Board of Directors shall elect a person who has qualification and non-prohibited characteristic by the law on limited public companies, to be the replaced member in the next board of directors' meeting unless the remaining term of being the director is less than two (2) months. The person so appointed shall retain his/her office only for the vacating director was entitled to retain the same.

The resolution of the Board of Directors under paragraph one must consist of votes of not less than three-fourth (3/4) of the number of remaining directors.

Signed.....Director

(Mrs. Amolrat Pracharktam)

Clause 27. The shareholders' meeting may pass a resolution removing any director from office before the expiration of the term with a vote of not less than three-fourth of the number of shareholders attending the meeting and having the right to vote and their shares number combined altogether is not less than half of the number of shares held by shareholders attending the meeting and having the right to vote.

Clause 28. The Board of Directors shall elect one director to be the Chairperson and elect another director to be the Managing Director.

In the event that the Board of Directors think fit to select one or more directors to be the Vice Chairperson(s). The vice-chairperson has duties according to the articles of association in the affair assigned by the chairperson.

Clause 29. In the Board of Directors' meeting, there must be at least half of the total number of directors attending the meeting to constitute a quorum.

The chairperson shall preside over the board of directors' meeting. In case the chairperson is absent or unable to perform the duty, if there is a vice chairperson, the Vice Chairperson shall preside over the meeting. If there is no vice-chairman or there is but unable to perform the duty, the attending directors shall select one member among themselves to preside over the meeting.

The decision of the Board of Directors' meeting shall be made by the majority vote of the number of directors attending the meeting, whereby 1 director has 1 vote in voting. Unless a director who has an interest in any discussed matter shall have no right to vote on that matter. If the votes are tie, the Chairperson of the meeting shall have an additional vote as the casting vote.

Clause 30. The Board of Directors of the Company must arrange the meeting at least once every 3 months at the locality where the Company's head office is situated or at nearby province or at any other place as determined by the Chairperson or the person assigned by the Chairperson.

In summon for a meeting of the Board of Directors, the Chairperson or the person assigned by the Chairperson shall send a meeting summon letter to the directors at least 7 days before the meeting date unless it is necessary and urgent to protect the rights or benefits of the Company, the meeting can be summoned by other means and the meeting date can be fixed sooner whereby the Chairperson or the person assigned by the Chairperson shall determine the date, time and place of the Board of Directors' meeting.

In the case of two or more directors' request for the Board of Directors' meeting, the Chairperson or the director assigned by the Chairperson shall fix the meeting date within 14 days from the date of being requested.

Signed.....Director

(Mrs. Amolrat Pracharktam)

The Board of Directors' meeting can be held via electronic media in accordance with the conditions, procedures and methods prescribed by law.

Clause 31. The Directors are prohibited from performing business or becoming a partner, whether in an ordinary partnership or a partner with unlimited liability in a limited partnership or becoming a shareholder or director in other juristic person which has the same condition and is competitive with the business of the Company unless such matter has been notified to the shareholders' meeting prior to the appointment resolution.

Clause 32. The Directors must notify the Company without delay if he/she has interest in any contract made with the Company whether directly or indirectly or holding shares or debentures in the Company or its affiliates whether increasing or decreasing.

Clause 33. If the Board of Director think fit, it may establish an Executive Board which the number of directors is specified by the Board of Directors to perform tasks assigned by the Board of Directors and the Board of Directors shall appoint one member among the executive committee to be the Chief Executive Officer. The executive directors are entitled to receive remuneration and gratuities as determined by the Board of Directors' meeting without prejudice to the rights of executive directors to receive remuneration and other benefits as the directors or employees of the Company.

Clause 34. The Board of Directors may assign a person or many persons to operate any task or to continue the Company's affairs under the Board of Directors' control or may authorize so that such person or such a group of persons has the power within the period as thought fit by the Board of Directors and the Board of Directors may cancel, revoke, change or remedy such authorization.

Clause 35. The Directors authorized to sign on behalf of the Company to bind the Company are two directors, except Independent Directors and Audit Committee, who jointly sign names and affix the Company's seal.

Under the provisions of the first paragraph, the Board of Directors may determine the names of the directors authorized to sign names in binding effect to the Company from the total number of directors concurrently with the Company's seal affixed.

Chapter 5.

Shareholders Meeting

Signed.....Director

(Mrs. Amolrat Prachartam)

Clause 36. The Board of Directors must arrange for annually ordinary shareholders meeting within four (4) months from the ending day of the Company's accounting year-round.

All other shareholders meetings other than the meeting aforementioned in paragraph one shall be called the extraordinary meetings.

The Board of Directors may summon an extraordinary shareholder meeting whenever they think fit or when one or several shareholders holding shares totaling not less than ten (10) per cents of the totally sold shares, collectively make a letter requesting the Board to summon for an extraordinary shareholder meeting at any time but they have to specify the subject and reason requesting for the meeting clearly stated in such letter as well. In this case, the Board of Directors must arrange a shareholders' meeting within forty-five (45) days from the day receiving the letter from the shareholders.

In the event that the Board of Directors fails to hold a meeting within the time limit under paragraph three, all shareholders subscribing names together or other shareholders combined together to form the number of shares as prerequisite, may summon for the meeting by themselves within forty-five (45) days from the expiration of the period under paragraph three. In such case, it shall be considered as the shareholders' meeting summoned by the Board of Directors whereas the Company must be responsible for the necessary expenses incurred from the arrangement of the meeting and render the convenience as appropriate.

In the event that it appears that any meeting of shareholders convened by the shareholders under paragraph four, if the number of attending shareholders cannot fulfill a quorum as stipulated in Clause 39, the shareholders according to paragraph four, must jointly be responsible to pay the costs resulting from the arrangement of such meeting to the Company.

Clause 37. In the summon for shareholders meeting, whether in person gathering or via electronic media, the Board of Directors shall prepare a meeting summon letter specifying the place, date, time, meeting agenda and matters to be proposed to the meeting with considerable details, by clearly specifying whatever the case is wished, the matter to be proposed for acknowledgment, approval, or consideration, concurrently with the opinion of the Board of Directors in such matter (if any) and deliver them to the shareholders and the Registrar not less than seven (7) days before the meeting date and announce the notice of the meeting in a newspaper for three (3) consecutive days and not less than three (3) days before the date of the meeting. The Board of Directors or the assigned director shall determine the date, time and place of the shareholders meeting place where shall be held in the locality where the Head office or branch office situated or other province or

Signed.....Director

(Mrs. Amolrat Pracharktam)

other place nearby the head office and branch offices or other provinces or other places as thought fit by the Board of Directors.

If the meeting is held via electronic media, it shall be deemed that the company's head office is the meeting place.

In this regard, the company can send the meeting summon letters and message notification or any advertising message about the meeting or about the company's any other advertising messages via electronic media instead of the advertisement in the newspaper as mentioned in the preceding paragraph.

Clause 38. In the shareholders' meeting, the shareholders have the right to attend and vote in the meeting. However, a shareholder may appoint a person who has reached the age of majority to attend the meeting and vote on his/her behalf. The proxy must be made in the form of the power of attorney bearing the date and signatures of the appointing shareholder or appointing a proxy by electronic means and assigned proxy which must be made in accordance with the form prescribed by the Registrar.

The power of attorney to a proxy electronically shall be submitted to the Chairperson or the person designated by the Chairperson at the place of the meeting before the proxy attends the meeting.

Clause 39. In the shareholders' meeting, whether in person or electronically there must be shareholders and their proxies (if any) not less than twenty-five (25) persons and their shares, when combined together, must not be less than one-third (1/3) of the number of shares totally sold out or there must be shareholders and their proxies not less than a half of total shareholders attending and their collective shares must not be less than one-third (1/3) of total distributed shares number to constitute a quorum.

In the event it appears that in a shareholders' meeting, if one (1) hour has lapsed by the appointed time, the number of shareholders attending the meeting cannot constitute a quorum as determined, if the shareholders' meeting has been summoned due to the request of the shareholders, such meeting shall be suspended. If the meeting is not summoned due to by the shareholders' request, the meeting shall be summoned again and the summon notice for the meeting shall be sent to the shareholders not less than seven (7) days before the meeting date. In this latter meeting, a quorum is unnecessarily to be fulfilled.

Clause 40. In the shareholders' meeting, the Chairperson shall preside over the meeting, in case of the Chairperson is absent from the meeting or unable to perform the duty, if there is a vice chairperson, the vice chairperson shall preside over the meeting. If there is no vice chairperson or there is but unable to perform the duty, the shareholders attending the meeting shall elect one among themselves to preside over the meeting.

Signed.....Director

(Mrs. Amolrat Pracharktam)

Clause 41. The Chairperson of the shareholders' meeting has the duty to control the meeting to comply with the law and the Company's articles of association. In this regard, the meeting must be conducted in accordance with the order of the agenda specified in the meeting summon letter unless the meeting issues a resolution to change the order of the agenda with the vote of not less than two-third of the number of shareholders present at the meeting.

Clause 42. In voting at the shareholders' meeting, 1 share is entitled to 1 vote. If a shareholder has a special interest in any matter to be resolved, such shareholder has no voting right in that matter except in voting for the election of directors.

The resolution of shareholders' meeting shall consist of the following votes.

- (1) In normal cases, a majority vote of the shareholders who attend the meeting and cast their votes shall be respected. If the voting is tie or equal number of votes, the Chairperson of the meeting shall have an additional vote as a casting vote.
- (2) In the following cases, a decision of not less than three-fourth (3/4) of the total votes of the shareholders who attend the meeting and have the right to vote.
 - (a) The sale or transference of the Company's business, wholly or in significant parts, to other person.
 - (b) Purchase or acceptance of transference of other companies or private companies' business to belong to the Company.
 - (c) Making, remedy or terminating the contract related to the leasing of the whole or significant parts of the Company's business.
 - (d) Assigning other person to manage the Company's business.
 - (e) Merging affairs with other person with the objective to share the profit and loss together.
 - (f) The amendment of the Company's memorandum of association or the articles of association.
 - (g) Increasing or decreasing the Company's capital and issuing the debentures.
 - (h) Amalgamation or dissolution of the Company.

Clause 43. The affairs which the annual ordinary meeting should carry out are as follows:

- (1) Acknowledging the Board of Directors' report presented to the meeting that shows the Company's affairs during the past year.

Signed.....Director

(Mrs. Amolrat Pracharktam)

- (2) Consider and approve the balance sheets or statement of financial position and profit and loss accounts of the Company.
- (3) Consider and approve the allocation of profits and dividend payment.
- (4) Consider the election of new directors to replace those who are retired by rotation.
- (5) Consider the appointment of auditors and determine the audit fees.
- (6) Other affairs

Chapter 6.

Entry into linked transactions or the acquisition or disposal of the Company's assets

Clause 46. In the case that the Company or its subsidiaries have linked transactions or the acquisition or disposal of important assets of the Company and its subsidiaries, the Company must comply with the meaning prescribed by the notification of the Securities and Stock Exchange of Thailand, applicable for entry into linked transactions of registered companies or the acquisition or disposal of the registered company's assets whatsoever. The Company shall comply with the criteria and procedures as announced by the notification for such certain case.

The sanction in this Chapter shall apply as long as the Company has the duty to comply with the criteria of the Stock Exchange of Thailand.

Chapter 7.

Capital Increment and Capital Reduction

Clause 45. The Company may increase its capital by issuing new shares by the resolution of the shareholders' meeting with the vote of not less than three-fourth of the total number of votes of shareholders attending the meeting and having the right to vote in such meeting.

Clause 46. The Company may offer additional shares by issuing new shares, wholly or partially, and may be offered to the shareholders in proportion to the amount each shareholder already possesses or offer shares to the public or other persons, wholly or partially, in accordance with the resolution of the shareholders' meeting.

Offering of shares to the public or any person shall be complied with the law on securities and stock exchange.

Signed.....Director

(Mrs. Amolrat Pracharktam)

Clause 47. The Company may reduce its capital from the registered amount by lowering the par value of each share or reduce the number of shares to be less by the resolution of the shareholders' meeting with the vote of not less than three-fourth of the total number of votes of the shareholders attending the meeting and having the right to vote in such meeting.

Clause 48 When the Company wishes to reduce its capital, it must notify the resolution of capital reduction to its creditors within fourteen (14) days from the date of the resolution issue of the shareholders' meeting by determination of the time for them to submit the objection within two (2) months from the day of such notification receiving and such resolution must be advertised in a newspaper within the period of fourteen (14) days as well if there is an objection, the Company cannot reduce its capital unless it has paid up such debts or has made guarantee for such debts.

Chapter 8.

Dividend and Reserve

Clause 49. The announcement of dividend payment is prohibited except by the resolution of the shareholders' meeting or the resolution of the Board of Directors in case there is a provisional dividend payment.

The dividend payment shall be notified in letters sent to the shareholders and notification of such dividend payment via a local newspaper and such dividend payment shall be arranged to occur within 1 (one) month from such resolution issuance.

Clause 50. The Board of Directors may pay interim dividends to shareholders from time to time when it appears to the Board that the Company has sufficient profits to be able to do so and when the dividends have been paid, it shall be reported to the next meeting of shareholders for acknowledgment.

Clause 51. Dividends shall be distributed equally according to the number of each share, unless otherwise specified for the preference shares.

The payment of dividends from other category money other than the profits cannot be made and in the event that the Company still have retained loss, the dividend payment is prohibited.

Under the above paragraph, in the event that the Company has not yet sold shares up to the number registered or the Company has registered an increment of capital, the Company can optionally pay the dividends, wholly or partially by issuance of new ordinary shares to the shareholders by the approval of the shareholders meeting.

Signed.....Director

(Mrs. Amolrat Pracharktam)

Clause 52. The Company must allocate a portion of annual net profit to be a reserve not less than five (5) per cents of annual net profit less by the amount of retained loss carried forward (if any) until this reserve fund is not less than 10 (ten) per cents of its registered capital.

In addition to such reserve, the Board of Directors may propose to the shareholders meeting to pass a resolution to allocate other reserves as viewed useful for the Company's affair operation.

Chapter 9.

Debentures

Clause 53. The Company's loan by issuing debentures for sale to the public to comply with the law on securities and stock exchange.

The resolution in the approval of debentures issuance according to paragraph one, must be the meeting of shareholders' resolution with the vote of not less than three-fourth (3/4) of the total votes of the shareholders who attend the meeting and have the right to vote.

Chapter 10.

Accounting, Finance and Audit

Clause 54. The Company's account year-round starts on 1 January and ends on 31 December of every year.

Clause 55. The Board of Directors must manage to prepare and keep the accounts as well as an audit to be in accordance with the law on that matter and must prepare balance sheets and profit and loss statements at least once in the twelve (12) months period, which is the Company's account year-round.

All books and accounts of the Company must be made in English with Thai version coupling and they must be made according to the international accounting procedure generally acceptable in Thailand.

Clause 56. The Board of Directors shall manage to prepare balance sheets and the profit and loss statements at the ending day of the Company's account year-round, to be proposed to the shareholders' meeting in the annual ordinary meeting for approval of balance sheets and the profit and loss statements whereby the Board of Directors must arrange to have auditor to carry out the audit before presenting them to the shareholders' meeting.

Signed.....Director

(Mrs. Amolrat Prachartam)

Clause 57. The Board of Directors must send the following documents to its shareholders, with the summon letter for them to attend the annual general meeting.

- (1) Copy of the balance sheet and profit and loss statements already audited by the auditor including the auditor's report.
- (2) Annual report of the Board of Directors.

Clause 58. The auditor has the duty to attend the shareholders' meeting every time of the Company's balance sheets and profit and loss statements consideration as well as the Company's accounting problems in order to explain the auditing to the shareholders. The Company must send the auditor's report and documents which the shareholders should receive in the shareholders' meeting at that time to the auditor too,

The auditor must not be a director, personnel, employee, or person holding any position in the Company.

Clause 59. The auditor has the power to examine the books and accounts and other evidence relating to income, expenditures, as well as assets and liabilities of the Company during the Company's working hours and have the right to call for directors, personnel and employees of the Company give any statement and clarification as necessary for the performance of the auditor's duties.

The auditor has to prepare the report about the balance sheets and profit and loss statements according to the law on auditing to be proposed to the annually ordinary shareholders' meeting and must state in such report that those balance sheets have been prepared correctly and whether they display the Company's true and correct affairs or not.

Chapter 11.

Additional Provision

Clause 60. The seal of the Company shall be as follows.

[Company's seal]
signatures of the directors
behalf of the Company.

To be used for stamping with the
authorized to act on

Signed.....Director

(Mrs. Amolrat Pracharktam)

[Company's seal]
the Company,
goods with the

To be used for affixation to act in lieu of
specifically in the export and import of
relevant authorities.

Signed.....Director

(Mrs. Amolrat Prachartam)