

**Articles of Association of Techno Medical Public Company Limited
regarding shareholder's meeting**

**Chapter 5
Board of Directors**

Article 18 The Company shall have a Board of Directors to operate the Company's business, consisting of not less than five (5) directors, of which not less than half of the total number of directors having domicile within the Kingdom of Thailand. The Company's directors must be qualified as required by law.

The directors of the Company may or may not be the shareholders of the Company

Clause 19. The shareholders' meeting shall elect the Company's directors in accordance with the following rules and procedures:

- (1) Each shareholder shall have one (1) vote for one (1) share.
- (2) Each shareholder may exercise all available votes in accordance with (1) to elect of one or more individuals as directors. In the case of electing multiple individuals as directors, the vote cannot be divided to any particular person.
- (3) Individual who receives the highest number of votes in descending order shall be elected as a director equal to the number of directors that should be or will be elected at that time. In the event that individual who is elected in the next order has the same number of votes in excess of the number of directors that should be or shall be elected at that time, the Chairman of the meeting shall cast the deciding vote.

Article 20 At each annual general meeting, at least one-third (1/3) of the directors must retire by rotation. If the number of directors cannot be divided into thirds, those closest to one-third shall retire.

A retiring director may be re-elected.

Directors required to retire in the first and subsequent years after the Company's registration shall draw lots to determine who shall retire. In the subsequent years, the director with the longest tenure shall resign from the position.

Article 21 Apart from retiring by rotation, the director may cease to hold office upon

- (1) Death
- (2) Resignation
- (3) Disqualification or having prohibited characteristics under the laws governing Public Limited Companies or Securities and Exchange
- (4) A resolution pass at a shareholder's meeting for removal in accordance with Article 23
- (5) Upon a court order for removal

Article 22 Any director wishing to resign from office shall submit a resignation letter to the Company. The resignation will take effect from the date the resignation letter is received by the company.

A director who resigns under the provisions of the first paragraph may also notify the Registrar of his or her resignation.

Article 23 The shareholders' meeting may pass the resolution for any director to retire from office before the expiration of the term of office with a vote of not less than three-fourths (3/4) of shareholders attending the meeting and having the right to vote, and the aggregate number of shares not less than half of the number of shares held from shareholders attending the meeting and having the right to vote.

Article 24 In the event of a vacancy on the Board of Directors for reasons other than by rotation, the Board of Directors shall elect any individual who is qualified and not having prohibited characteristics under law governing Public Limited Companies and Securities and Exchange as a replacement director at the next meeting of the Board of Directors, unless the remaining term of office of such director is less than two (2) months, the replacement director shall hold the office only for the remaining term of the Director they replace.

The resolution of the Board of Directors pursuant to the first paragraph shall consist of not less than three-fourths (3/4) of the votes of the remaining directors.

Article 25. The Company's directors are entitled to receive director remuneration from the Company as considered and approved by the shareholders' meeting. The director remuneration may be fixed in amount or set as specific criteria, and may be determined from time to time or in effect until the shareholders' meeting resolves to change it otherwise. In addition, the Company's directors are entitled to receive allowances and various benefits in accordance with the Company's regulations.

The content of paragraph one shall not affect the rights of directors appointed from the Company's employees or staff to receive compensation and benefits in their capacity as employees or staff of the Company.

Chapter 6 **Shareholder's meeting**

Article 36 The Board of Directors must cause an annual ordinary meeting of shareholders to be held within four (4) months as from the date on which the accounting year of the company ends. Meetings of shareholders other than the one under paragraph one shall be called extraordinary meetings. The Board of Directors may summon an extraordinary meeting whenever it deems appropriate.

One or more shareholders holding shares amounting to not less than ten (10) percent of the total number of shares sold may subscribe their names to a notice requesting the Board of Directors to convene an extraordinary meeting of shareholders at any time; provided that they shall also specify reasons for such request in the notice. In such case, the Board of Directors must arrange for a meeting of shareholders within forty-five (45) days from the date of receipt of the notice.

In the case where the board of the directors fails to arrange the meeting within the period as in paragraph two, the shareholders who subscribed their names or along with other shareholders amounting as given are entitled to hold the meeting. This is subject to a condition that such group of shareholders shall convene the meeting within forty-five (45) days of the lapse of the due date in paragraph two. In such case, the meeting shall be considered as a meeting called by the Board of Directors where the company must be accountable for any essential expenses incurred from the meeting and facilitate the meeting as appropriate.

In the case that the shareholders' meeting called in accordance with paragraph three is not met by meeting quorum requirements as in the Articles of Association, the shareholders who called for the meeting under paragraph three shall cover the expenses of that meeting themselves.

Article 37 In summoning a meeting of shareholders, the Board of Directors shall prepare a notice summoning the meeting, with an indication of the place, date, time and agenda of the meeting and matters to be submitted to the meeting, together with reasonable details and a clear indication as to whether such matters are to be submitted for information, approval or consideration, as the case may be, as well as opinions of the Board of Directors on such matters, and shall send such notice to the shareholders and the registrar not less than seven (7) days prior to the date of the meeting, provided that the notice summoning the meeting shall also be published in a newspaper not less than three (3) days prior to the date of the meeting for three (3) consecutive days.

The procedures under paragraph one may be done by publication via electronic media under the criteria set out by the registrar.

The place for the meeting must be in the location where the head office of the company is located or in the other provinces in the Kingdom, as may be determined by the Board of Directors.

The meetings of shareholders may be held via electronic media in accordance with the laws on electronic meetings. In such case, the head office of the company will be deemed to be the place where the meeting is held.

In case the company or the Board of Directors has the duty to send notice or document to the directors, shareholders or creditors of the company, if those persons have declared their preferences or granted consent for the delivery of notice or document via electronic media, the company or the Board of Directors may send such notice or document via electronic media, subject to the criteria set out by the registrar.

In case where the meeting of shareholders is summoned by the shareholders under paragraph three of Article 36, the shareholders who summon the meeting may deliver the notice via electronic media, provided that such shareholders have declared their preferences or granted consent to the company or the Board of Directors as indicated in the previous paragraph.

Article 38 The quorum of a shareholders meeting, either electronic meeting or any other means, shall be either not less than twenty-five shareholders present and proxies (if any) or not less than half of the total number of shareholders, who hold not less than one-third (1/3) of the total number of shares sold.

If after one (1) hour from the time fixed for any general meeting of shareholders, the number of shareholders present does not constitute a quorum as specified, such meeting shall be cancelled provided such general meeting was requested by the shareholders. However, if such shareholders meeting was not requested by the shareholders the meeting shall be called again and notice for a new meeting shall be sent to shareholders not less than seven (7) days prior to the meeting. In the new meeting, no quorum shall be required

Article 39 The Chairman of the Board shall preside over the shareholder's meeting. In the case where the Chairman of the Board is not present at the meeting or is unable to perform the duty, a Vice Chairman shall act as the Chairman of the meeting. If there is no Vice Chairman or there is a Vice Chairman but the Vice Chairman is not present at the meeting or is unable to perform the duty, the meeting shall elect one of the shareholders who attended the meeting to be the chairman of the meeting.

Article 40 In casting votes in the shareholders' meeting, one (1) share shall be entitled to one (1) vote. Any shareholder who has special interest in any matter, such shareholder is not eligible to vote on such matter, unless the voting for election of directors.

The voting right under paragraph one, i.e. one (1) share shall be entitled to one (1) vote, shall not be applicable in case the company issues the preference shares and the voting right of such share is subordinate to the ordinary shares.

The resolution of the shareholders meeting shall comprise the following votes:

- (1) All ordinary resolution shall require a simple majority of the total of votes casted by shareholders present and vote at the meeting. In case the votes are tied, the chairman of the meeting shall have a casting vote.
- (2) The decisions on the following matters shall require the passing of a resolution with the votes of not less than three-fourths (3/4) of the total number of votes cast by the shareholders present and entitled to vote:
 - (a) selling or transferring the business of the company, either in whole or insubstantial part, to any other person;
 - (b) purchasing or taking a transfer of the business of any other private company or a public company to be owned by the company;
 - (c) concluding, amending or terminating any contract concerning the granting of a lease of the company's business in whole or in substantial part, the entrusting of any other person to manage the business of the company, or an amalgamation of the undertaking with any other person with a view to sharing profits and loss;
 - (d) Amending the Memorandum of Association and Articles of Association;
 - (e) Increasing and decreasing of the registered capital;
 - (f) Dissolution of the company;
 - (g) Issuing debentures;
 - (h) Amalgamating the company with other companies.

Article 41 The Annual General Meeting of Shareholders shall be called for the following purposes:

- (1) To acknowledge the report of the Board of Directors showing the Company's business in the past year
- (2) To consider and approve the balance sheet and profit and loss statements in the past year
- (3) To consider and approve the appropriation of profit and dividend payment
- (4) To consider the appointment of new directors to replace those retired by rotation and approve the directors' remuneration
- (5) To appoint an auditor and approve the audit fees; and
- (6) Other purposes.