

**Articles of Association of the Company in relation to the shareholders' meeting**

**ARTICLES OF ASSOCIATION  
of  
B.Grimm Power Public Company Limited**

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**CHAPTER 6**

**SHAREHOLDERS' MEETING**

Clause 31. The Board of Directors shall arrange the shareholders' meeting, being the annual general meeting, to be held within four (4) months from the ending date of the accounting year of the Company.

The other shareholders' meetings, apart from paragraph one, shall be called the extraordinary general meeting. The Board of Directors can convene the shareholders' meeting, being the extraordinary general meeting, at any time it deems appropriate.

Shareholders holding the shares in aggregate not less than one-fifth (1/5) of the total number of shares sold, or not less than twenty-five (25) shareholders holding the shares in aggregate of not less than one-tenth (1/10) of the total number of shares sold, may at any time collectively execute a letter requesting the Board of Directors to call a shareholders' meeting, being the extraordinary general meeting, provided that the reasons for such request must be expressly specified in the said letter. In this case, the Board of Directors shall arrange the shareholders' meetings to be held within one (1) month from the date of receipt of such letter from such shareholders.

Clause 32. In the course of calling the shareholders' meetings, the Board of Directors shall issue a notice calling the meeting by specifying the venue, date, time, agenda item of the meeting, and matters to be proposed to the meeting together with reasonable details with an express statement whether such matters shall be proposed for acknowledgement, for approval, or for consideration, as the case may be, including the opinions of the Board of Directors on the said matters. Such notice calling the meeting shall be delivered to the shareholders and the registrar for their acknowledgement of not less than seven (7) days prior to the meeting date. In this respect, the notice of meeting shall also be published in a newspaper of not less than three (3) days prior to the meeting date for a consecutive period of not less than three (3) days.

The venue to be used for holding the meeting may be located at the province in which the Company's head office is situated or any other venue as determined by the Board of Directors.

Clause 33. In the shareholders' meeting, in order to constitute a quorum, the shareholders and their proxies (if any) must be present of not less than twenty-five (25) shareholders or not less than one-half (1/2) of the total number of shareholders holding the shares in aggregate of not less than one-third (1/3) of the total number of shares sold.

If it appears that, in any shareholders' meeting, after the lapse of one (1) hour from the time scheduled for the meeting, the number of shareholders present is insufficient to constitute a quorum as required in paragraph one, such shareholders' meeting shall be cancelled if it was convened due to the request of shareholders. If such shareholders' meeting was not convened due to the request of shareholders, it shall be called again and the notice calling the meeting for this case shall be delivered to the shareholders of not less than seven (7) days prior to the meeting date. In the latter meeting, a quorum is not required to be constituted.

Clause 34. The Chairman of the Board of Directors shall preside over the shareholders' meeting. In case where the Chairman is not present at the meeting or unable to perform his duty, the Vice-Chairman shall preside over the meeting. If there is no Vice-Chairman, or the Vice-Chairman is not present at the meeting, or is unable to perform his duty, the shareholders' meeting shall elect any one shareholder present at the meeting to chair such meeting.

Clause 35. In casting the votes at the shareholders' meeting, it is deemed that one (1) share shall be entitled to one (1) vote. Any shareholder who has a vested interest on a special basis in any matter, such shareholder shall not be entitled to vote on such matter, except for voting on the election of directors. The resolution of the shareholders' meeting shall consist of the following votes:

- (1) In the ordinary cases, a resolution shall be passed by the majority of votes of the shareholders who attend the meeting and cast votes. In case of an equality of votes, the Chairman of the meeting shall cast one (1) additional vote as a casting vote.
- (2) In the following cases, a resolution shall be passed by votes of not less than three-fourth (3/4) of the total number of votes of the shareholders who attend the meeting and are entitled to cast the votes:
  - (a) The sale or transfer of the entire or a substantial part of the Company's business to other persons;
  - (b) The purchase or acceptance of transfer of the business of other private companies or public companies by the Company;
  - (c) The execution, amendment or termination of agreements with respect to the leasing out of the entire or a substantial part of the Company's business, the assignment to any other persons in managing the Company's business or the amalgamation of the business with other persons with the objective towards profit and loss sharing;

- (d) The amendment and addition of the Memorandum of Association or the Articles of Association of the Company;
- (e) The increase or decrease of the Company's registered capital;
- (f) The dissolution of the Company;
- (g) The issuance of Company's bonds;
- (h) The amalgamation of the Company's business with another company.

Clause 36. Business to be transacted at the Annual General Meeting of Shareholders are as follows:

- (1) To acknowledge the report of the Board of Directors on the Company's business of the previous year;
- (2) To consider and approve the balance sheet and the profit and loss statement;
- (3) To consider and approve the allocation of profits and the payment of dividends;
- (4) To consider and approve the appointment of directors to replace those who are retiring by rotation;
- (5) To consider and approve the directors' remuneration;
- (6) To consider and approve the appointment of auditors and auditors' fees; and
- (7) Other business.