



**Articles of Association  
Relating to the Shareholders' Meeting**

**Master Ad Public Company Limited**  
**Articles of Association**  
**Meeting of Shareholders**

**Section 5: Meeting of Shareholders**

29. Within four months of ending the Company's financial period, the Board of Director shall call for an Ordinary Meeting of Shareholders. Any other meeting there after shall be called the 'Extraordinary Meeting of Shareholders.' The Board of Directors may at any time it deems appropriate call for a Meeting of Shareholders. The holders of shares of at least one fifth of the shares sold or at least twenty five holders of shares totaling not less than one tenth of the shares sold may petition for an Extraordinary Meeting of Shareholders to be convened at any time, expressly stating the reasons for calling for such Meeting and in response to such petition the Board of Directors shall hold the Meeting of Shareholders within one month of receiving from the shareholders such petition.

The Meeting of Shareholders shall be held at the place where the Company's principal office is located, at a province nearby or any other place as specified by the Board of Directors.

30. The call by the Board of Directors for a Meeting of Shareholders shall be made in writing giving the venue, date, time, items on the agenda and other issues to be presented to the Meeting with details as appropriate stating clearly the matters to be presented, acknowledged, deliberated and endorsed, whichever the case may be, including the Views of the Board of Directors: on such matters and the same shall be sent to the shareholders and acknowledged by the Registrar at least seven days prior to the date of the Meeting. At least three days before the date of the Meeting, such invitation to attend the Meeting shall also be published in a newspaper for three consecutive days.

31. At a Meeting of Shareholder, a quorum is said to be formed when at least twenty five persons, being shareholders and proxies (if any), or at least half of all the shareholders representing at least one third of all the shares sold are present.

In the event that a quorum cannot be formed within one hour after the appointed time for the Meeting, such Meeting shall, if called for by the shareholders, be cancelled, if not called for by the shareholders, be postponed, and another invitation to attend the next Meeting shall be sent to the shareholders within seven days before the date of the next Meeting and at the time of the next Meeting a quorum need not be formed.

32. At the Meeting decision shall be made as follows:

- (1) Normally, decision shall be made by majority vote. In case of a tie, the Chairman of the Meeting shall cast another vote as a ruling vote.
- (2) At least three quarters of the votes of all the shareholders who attend the Meeting and have the right to votes shall be required for decision on any of the following issues:
  - (a) The sale or transfer of all or the major parts of the Company's business to other person;
  - (b) The purchase or acceptance by the Company of the business of other company or individual;
  - (c) The execution, amendment or termination of the lease on all or the major parts of the Company's business; appointment of the manager of the Company's business or a merger with intention of sharing profits and losses.

33. At the Annual Ordinary Meeting of Shareholders, the agenda shall include the following items:

- (1) To endorse the report on the previous year's performance presented by the Board of Directors;
- (2) To endorse the balance sheet;
- (3) To allocate profits;
- (4) To appoint new directors in place of those whose office terms have come to an end;
- (5) To appoint the auditor;
- (6) To transact other businesses.

34. At the Annual Ordinary Meeting of Shareholders, the Auditor shall be appointed and his remuneration shall also be fixed. The Auditor whose office term has ended may be reappointed.



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