

## **Translation**

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Mr. Nutapas Sassantitham  
Registra

### **ARTICLES OF ASSOCIATION OF ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED**

#### **CHAPTER 1: GENERAL PROVISIONS**

- Article 1 *These Articles of Association shall be called the Articles of Association of ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED.*
- Article 2 *The “Company”, mentioned in these Articles of Association, shall mean ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED*
- Article 3 *Unless otherwise stipulated in these Articles of Association, the provisions of the law governing public companies shall apply.*

#### **CHAPTER 2: SHARE ISSUANCE**

- Article 4 *The shares of the Company shall be entirely the ordinary shares entered into named certificates at par value of Baht one (1) each.*
- Article 5 *Shares of the Company shall be indivisible. If more than two persons subscribe for or hold share(s) jointly, only one of them shall be appointed as the authorized person to exercise the right as shareholders or share subscriber, as the case may be.*

*A share certificate shall contain the signature of at least one director, signed or printed, but the director may assign the share registrar under the law governing securities and stock exchange to sign or print on his behalf.*

*In case the Stock Exchange of Thailand is assigned by the Company to be the Company’s share registrar, the registration procedure shall be as stipulated by the share registrar.*

- Article 6 *The Company shall issue share certificates and deliver to shareholders within two months from the date the Registrar accepts the registration of the Company, or from the date the payment for shares has been received in full by the Company in the case of the sale of remaining or newly issued shares.*

Signature \_\_\_\_\_ (Signed) \_\_\_\_\_ Director  
(Mr.Somprasong Boonyachai)

*Article 7 If the share certificate is damaged or defaced in essence, the shareholder may request for a new share certificate in substitution within the period as required by the applicable law.*

*In case the share certificate is lost or damaged, the shareholder shall take evidence of lodging a complaint with the police and other reasonable evidence to the Company, therefore, the Company shall issue a new share certificate to such shareholder within the period as required by the applicable law.*

*Article 8 The Company may collect fee at the rate stipulated by law for issuing new share certificate in substitution of the lost, defaced or damaged share certificate or in the event a shareholder requests for a copy of a whole or a part of the register of shareholders, together with the certification by the Company.*

*Article 9 The Company may issue debentures according to the law governing securities and stock exchange.*

*Article 10 The Company may not own its shares or take them in pledge except for the following circumstances:*

*(1) The Company may buy-back its shares from shareholders who votes against a shareholders' resolution approving amendments to the Articles of Association regarding voting rights and dividend entitlement since they consider that they are unfairly treated.*

*(2) The Company may buy-back its shares for the purpose of financial management in the event the Company has retained earnings and surplus liquidity and the share buy-back will not lead the Company into financial difficulties.*

*Provided that the shares bought-back and held by the Company shall neither be counted to form a quorum for shareholders' meetings nor have any voting right, nor any right to receive dividends. The Company must dispose of the shares bought-back pursuant to the foregoing within a period of time specified by the Company in the share buy-back program. In the event the Company fails to dispose of the share bought-back within the specified time, the Company shall reduce its paid-up capital by way of cutting the undisposed portion of registered shares.*

*The share buy-back, the disposition of shares and the registered share cutting shall be in accordance with the principles and procedures specified in the ministerial regulations.*

*Signature \_\_\_\_\_ (Signed) \_\_\_\_\_ Director  
(Mr.Somprasong Boonyachai)*

*The said buy-back of shares by the Company shall be approved by the Shareholders' Meeting except in the event the total amount of those shares to be bought-back do not exceed 10 percent of the paid up capital, the Company's Board of Directors shall have the power to approved such buy-back of shares.*

### **CHAPTER 3: THE TRANSFER OF SHARE**

*Article 11 The Company's shares are freely transferable without restriction provided, however, that the aggregate amount of shares held by non-Thais shareholders must not exceed 48.30 percent of the total issued shares of the Company.*

*Article 12 Share transfer shall be regarded as valid upon the transferor's endorsement of the share certificate by stating the name of the transferee and signed by both of the transferor and the transferee and having delivered the share certificate to the transferee. The said transfer of shares may be used against the Company upon the Company having received an application for registration of the transfer of shares.*

*If the Company considers such transfer of shares is in accordance with the law and Articles of Association of the Company, the Company shall register the transfer of shares within 14 days from the date of receipt of the application. If such transfer of shares incorrect or invalid, the Company shall inform the applicant within 7 days.*

*After the Company's shares are registered to the Stock Exchange of Thailand, the transfer of those shares shall comply with the law governing the securities and stock exchange.*

*Article 13 In case the transferee wishes to acquire a new share certificate, he shall send a request to the Company in writing bearing the signatures of the transferee and of at least one witness in certification thereof and simultaneously return the former share certificate to the Company. The Company shall effect registration of the transfer of share within 7 days and issue a new share certificate within 1 month from the date of receipt of the request.*

*Article 14 In case a shareholder dies or becomes bankrupt, if the person entitled to the shares returns the former share certificate and produces complete lawful evidence, the Company shall effect registration and issue new share certificate to him within 1 month from the date of receipt of such evidence.*

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Article 15 *In the course of 21 days prior to each meeting of the shareholders, the Company may suspend the registration of share and notify the shareholders in advance by placing the notice at the head office and its branch office not less than 14 days before the date commencing the suspension of share transfer.*

#### **CHAPTER 4: BOARD OF DIRECTORS**

Article 16 *The Company shall have a Board of Directors comprising at least five directors, and not less than a half of the total number of directors shall have residence within the Kingdom and must have qualifications as required by the applicable law.*

*The directors of the Company shall be entitled to receive remuneration such as salary, meeting allowance, other allowance and bonus.*

Article 17 *The Meeting of Shareholders shall elect the Board of Directors in accordance with the rules and procedures as follows:*

- (1) every shareholder shall have one vote for each share of which he is the holder;*
- (2) each shareholder may exercise all the votes he has under the (1) above to elect one or several director(s). In the event of electing several directors, he may not allot his votes to each unequally.*
- (3) the persons receiving the highest votes in their respective order of the votes shall be elected as directors at the number equal to the number of directors required at that time. In the event of an equality of votes among the persons elected in order of respective high numbers of votes, which number exceeds the required number of directors of the Company at that time, the chairman of the meeting shall be entitled to a second or casting vote.*

Article 18 *At very Annual General Meeting of shareholders, one-third of the directors, or if their number is not a multiple of three, then the number nearest to one-third must retire from office.*

*The director to retire during the first and the second years following the registration of the Company shall be drawn by lots. In every subsequent year, the directors who have been longest in office shall retire. A retiring director is eligible for re-election.*

Article 19 *Apart from retirement by rotation, the directors shall vacate office upon:*

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- (1) death;
- (2) resignation;
- (3) loss of qualifications or disqualification under the applicable law;
- (4) removal by a resolution of the shareholders' meeting;
- (5) removal by a court order.

*Article 20 Any director wishing to resign from office shall submit his resignation letter to the Company and the resignation shall be effective on the date the resignation letter reaching the Company.*

*The director who resigned under the first paragraph may notify the Registrar of his resignation for the latter's reference.*

*Article 21 In case a directorship becomes vacant otherwise than by rotation, the Board of Directors shall elect a person who has a qualification and who is not disqualified under Article 68 of the Public Company Act 1992 as replacement at the subsequent meeting of the Board of Directors. Unless the remaining duration of the director's term of office is less than two months, the person so appointed shall retain his office during such time only as the removing director was entitled to retain the same.*

*The resolution of the Board of Directors under the foregoing paragraph shall be supported by a vote of not less than three-fourths of the remaining directors.*

*Article 22 The general meeting of shareholders may remove a director before the expiration of his period of office by a majority of not less than three-fourths of the shareholders whose shares are calculated totally not less than a half of the share number held by shareholders attending the meeting and entitled to vote.*

*Article 23 Directors may or may not be shareholder of the Company.*

*Article 24 The Board of Directors shall elect one director among themselves to be the Chairman of the Board.*

*In case the Board of Directors deems it appropriate, the board may elect one or several director(s) as Vice-Chairman of the board who shall have the duties according to the Articles of Association in the business assigned by the Chairman of the Board.*

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(Mr.Somprasong Boonyachai)

*The authorized directors acting on behalf of the Company shall be that not less than 2 directors but not more than 4 directors from all of directors have authority to act on behalf of the Company by either of them sign with the Company's seal affixed.*

*The Board of Directors has authority to designate and change the authorized directors to sign on behalf of the Company.*

*Article 25 At a meeting of the Board of Directors, there shall be directors attending the meeting at not less than a half of the Board of Directors in order to constitute a quorum. In the event that the Chairman is absent or is unable to discharge its duties, if a Vice-Chairman is present, he shall take the chair, if there is no Vice-Chairman or if there is one but he is unable to discharge his duties, the directors present at the meeting shall elect one among themselves to be the chairman of that meeting.*

*Decisions of the meeting shall be made by majority vote.*

*Each director shall have one vote, but the directors who have interests in any matter shall have no right to vote on such matter. In case of an equality of votes, the chairman of the meeting is entitled to a casting vote.*

*Article 26 In summoning for a meeting of the Board of Directors, the Chairman or the person assigned by him shall submit notices of the meeting to the directors not less than 7 days prior to the date of the meeting. However, in case of necessity and urgency for the purpose of maintaining the rights or interests of the Company, the summon for a meeting may be made by other methods and the date of the meeting may be fixed sooner.*

*Article 27 The directors shall carry on obligations according to laws, objectives, and Articles of Association of the Company as well as the Resolutions of the Meeting of Shareholders.*

*Article 28 The meeting of the Board of Directors shall be hold at least every three months at the head office of the Company or provinces or foreign country as required by the Chairman of the Board. The Chairman of the Board shall convene the meeting or in case of necessity at least two directors may request the Chairman of the Board to convene the meeting in which the Chairman of the Board shall fix the date of the meeting within 14 days from the date which he receives such request.*

*Article 29 The Board of Directors may assign anyone to perform any affairs under control of the Board or may assign such person to have power within the period of times as the Board think appropriate and which under the power of the Board to terminate, change or rectify.*

Signature \_\_\_\_\_ (Signed) \_\_\_\_\_ Director  
(Mr.Somprasong Boonyachai)

## **CHAPTER 5: THE GENERAL MEETING OF SHAREHOLDERS**

*Article 30 The Board of Directors shall arrange for an Annual General Meeting of Shareholders within 4 months from the last day of the fiscal year of the Company.*

*The Meeting of Shareholders other than that in the first paragraph shall be called the Extraordinary General Meetings of Shareholders.*

*The Board of Directors may summon an Extraordinary General Meeting of Shareholders whenever the Board thinks appropriate. The shareholders holding shares altogether at not less than one-fifth of the total number of shares sold or not less than 25 shareholders holding shares altogether at not less than one-tenth of the total number of shares sold may submit their names in a letter requesting the Board of Directors to summon an Extraordinary General Meeting of Shareholders at any time but they shall give express reasons for such request in the said letter. In such case, the Board of Directors shall arrange for the meeting of shareholders to be held within one month from the date of receipt of such request from the shareholders.*

*Article 31 In summoning for a Meeting of Shareholders, the Board of Directors shall send notice of the meeting specifying the place, date, time, agenda of the meeting and the subject matter to be submitted to the meeting together with reasonable details and shall deliver the same to the shareholders and the Registrar for reference not less than 7 days prior to the meeting. Besides, the notice of the meeting shall also be announced in a newspaper for not less than 3 days before the meeting.*

*Article 32 The Meeting of Shareholders must be attended by not less than 25 shareholders or proxy (if any) or not less than a half of total number of shareholders holding an aggregate number of shares not less than one-third of all shares sold in number to constitute a quorum.*

*In the event at any Meeting of Shareholders, after one hour from the time fixed for the meeting commencement, the number of shareholders present is still not enough to form a quorum as required, if such Meeting of Shareholders was requested for by the shareholders, such meeting shall be revoked. If such Meeting of Shareholders was not called for by the shareholders, the meeting shall be called for again and in the latter case notice of the meeting shall be delivered to shareholders not less than 7 days before the meeting. In the subsequent meeting no quorum is required.*

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*Article 33 At a Meeting of Shareholders, shareholders may appoint any other person who is sui juris as proxy present and voting on his behalf. The proxy form must be dated and signed by the principal and according to the form as prescribed by the Registrar.*

*The proxy form must be submitted to the Chairman of the Board or other person designated by the Chairman of the Board at the meeting venue before the proxy attending the meeting.*

*Article 34 The resolution of the Meeting of Shareholders shall be supported by the following votes:*

*(1) in a normal case, by the majority vote of the shareholders who attend the meeting and have the right to vote. In case of an equality of vote, the Chairman of the Meeting shall be entitled to a casting vote.*

*(2) in the following cases, by a vote of not less than three-fourths of the total number of shareholders present at the meeting and entitled to vote:*

*a. the sale or transfer of whole or essential parts of business of the Company to other persons.*

*b. the purchase or acceptance of transfer of businesses of other companies or private companies to the Company's own.*

*c. entering into, amending or terminating the contract relating to the leasing out of business of the Company in whole or in essential parts; the assignment to anyone else to manage the businesses of the Company or the amalgamation of the businesses with other persons with an objective to share profit and loss.*

*d. amendment of the Memorandum of Association or Articles of Association of the Company.*

*e. increase or decrease of the capital of the Company or the issuance of debentures.*

*f. the amalgamation or liquidation of the Company.*

#### **CHAPTER 6: ACCOUNT, FINANCE AND AUDIT**

*Article 35 The accounting period of the Company commences on the first day of January and ends on the thirty-first day of December of every year.*

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*Article 36 The Company shall arrange for the preparation and keeping of accounts as well as the audit thereof in accordance with the law governing such, and shall make a balance sheet and a statement of loss and profit at least once every twelve months which is the accounting period of the Company and submit the same to the Meeting of Shareholders in its Annual General Meeting for approval. The Board of Directors must submit the balance sheet and statement of loss and profit to be examined by the auditor before submission of the same to the meeting of shareholders.*

*Article 37 The Board of Directors shall deliver the following documents to shareholders together with notice of the Annual General Meeting:*

*(1) a copy of the balance sheet and the statement of loss and profit which have already been examined by the auditor together with report of the auditor;*

*(2) annual report of the board of directors.*

*Article 38 No dividends shall be paid otherwise than out of profits. In case the Company still sustains an accumulated loss, no dividends shall be paid.*

*Dividends shall be distributed equally according to the number of shares.*

*The Board of Directors may pay interim dividends to shareholders at each time they consider that the Company has an appropriate profit and inform shareholders at the subsequent meeting.*

*Payment of dividends shall be made within 1 month from the date the resolution is passed by the Meeting of Shareholders or by the meeting of the Board of Directors, as the case may be. The notice of such payment must be announced in a newspaper within 1 month from the date the resolution is passed by the Meeting of Shareholders or by the Board of Directors, as the case may be.*

*Article 39 The Company shall allocate to a reserve fund from the annual net profit, not less than 5 percent of the annual net profit deducted by the total accumulated losses brought forward (if any) until the reserve fund reaches an amount of not less than 10 percent of the registered capital. Other than such reserved fund, the Board of Directors may propose the Meeting of Shareholders to resolve on distribution for other reserved fund as they deem expedient in order to carry on business of the Company.*

*Article 40 The auditor shall not be a director, staff, employee or an officer holding any position in the Company.*

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(Mr.Somprasong Boonyachai)*

*Article 41 The auditor has authority to examine the accounts, documents and other evidences relating to the revenues and expenditures as well as the assets and liabilities of the Company during its office hours. In this case, he shall have the power to interrogate the directors, staff, employees, officer of any positions and the representatives of the Company, including to instruct them to give factual statements or to furnish documents or evidences relating to the operation of the business of the Company.*

*Article 42 The auditor has the duty to attend every meeting of shareholders whenever it is held to consider the balance sheet, the statement of loss and profit and problems concerning the accounts of the Company in order to give explanations to shareholders about the auditing of accounts and the Company shall also send to the auditor the reports and documents that should be sent to shareholders in the meeting of shareholders.*

#### **CHAPTER 7: ADDITIONAL PROVISIONS**

*Article 43 The corporate seal shall be as affixed here with. (Affixed Seal)*

*Article 44 The Company may issue other securities according to the law governing the securities and stock exchange.*

*Article 45 The Company shall comply with the laws in relation to securities and stock exchange and in case the securities of the Company are listed in the Stock Exchange of Thailand, the Company shall comply with the rules and regulations, notifications, orders or requirements of the Stock Exchange of Thailand including the requirements regarding the disclosure of information on connected transactions and the acquisition or disposal of major assets of the Company and subsidiaries.*

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