

**ARTICLES OF ASSOCIATION
OF
CS LOXINFO PUBLIC COMPANY LIMITED
Relating to the Shareholders' Meeting**

SHAREHOLDER'S MEETING

Article 29 The board of directors shall arrange for an annual ordinary meeting of shareholders within 4 months from the last day of fiscal year of the Company.

The Meeting of Shareholders other than that in the first paragraph shall be called the Extraordinary Meeting. The Board of Directors may summon an Extraordinary Meeting of Shareholders whenever the Board thinks appropriate. One or more shareholders holding shares altogether at not less than ten percent of the total number of shares sold may submit their names in a letter requesting the Board of Directors to summon an Extraordinary Meeting of Shareholders at any time but they shall give express subjects and 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 45 days from the date of receipt of such request from the shareholders.

In case the board of directors fails to arrange for the meeting within such period under second paragraph, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within 45 days as from the date of expiration of the period under second paragraph. In such case, the meeting is deemed to be shareholders' meeting called by the board of directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.

In the case where, at the meeting called by the shareholders under third paragraph, the number of the shareholders presented does not constitute quorum as provide by Article 32, the shareholders under third paragraph shall jointly compensate the Company for the expenses incurred in arrangements for holding that meeting.

Article 30 Article 30. In calling 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 matters to be proposed to the meeting with reasonable details and indicating clearly whether it is the matter proposed for information, for approval or for consideration, as the case may be, including the opinions of the board of directors in the said matters, and the said notice shall be delivered to the shareholders and the Registrar for reference not less than 7 days prior to the meeting. Furthermore, the notice of the meeting shall also be announced in a newspaper or via electronic means, according to the criteria, time period and methods prescribed by law.

The board of directors or director assigned shall fix the date, time and place for the meeting of shareholders. The meeting place of the meeting of shareholders shall be in the province in which the head office of the Company is located, or branch office located, or any nearby province of the head office of the company or branch, or any other province that the directors consider that it is an appropriated place.

The meeting of shareholder can be held through electronic media. The process of meeting through electronic media shall be proceeded in accordance with the criteria and

method as provided by laws and run through a meeting control system which has information technology security standard as specified by announcement or regulation of the relevant authorities or by laws.

In case of proxy for joining and voting in the electronic shareholders' meeting, such shareholder and proxy shall comply with the procedure and conditions set forth by the company which shall be in accordance with the related rules and regulations and applicable laws.

Article 32 The meeting of shareholders must be attended by not less than 25 shareholders or proxies (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.

PROXY AND VOTING

Article 31 At meeting shareholders, the shareholder may appoint any other person who is 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 board chairman or other person designated by the board chairman at the meeting place before the proxy attending the meeting.

Article 36 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 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 or legal persons with an objective to share profit and loss.
 - d. amendment of the memorandum of association or articles of association.
 - e. increase or reduction of the capital of the Company.
 - f. Issuance of debentures.

- g. Amalgamation of the Company.
- h. Liquidation of the Company.

BOARD OF DIRECTORS, ELECTION AND DIRECTORS VACATING OFFICE

- Article 14 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 law.
- Article 15 The meeting of shareholders shall elect the board of directors by a majority of the shareholders 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 16 At every annual ordinary meeting, 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.
- Directors to vacate office in the first year and the second year after registration to be public company shall draw lots. In subsequent years, the directors who remained in office for the longest time shall vacate office. Directors who have equal time in the office and a larger number to be retired shall be drawn by lot. Directors vacating office under this Section may be re-elected.

AUDIT

- Article 51 The board of directors shall make a balance sheet and a statement of loss and profit at the end of the accounting period of the Company and submit to the meeting of shareholders in its annual 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 56 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.

DIVIDEND AND RESERVE FUND

- Article 43 Approval of payment of dividends is forbidden unless approved by resolution of the shareholders' meeting or resolution of the board of directors. The payment of dividends

and interim dividends shall be paid out of profits. In case the Company still sustains an accumulated loss, no dividends shall be paid.

- Article 44 The Board of Directors may pay interim dividends to shareholders at each time they consider that the Company has an appropriate profit and inform the matters to shareholders at the subsequent meeting. After the dividends have been paid, such dividend payment shall be reported to the shareholder at the next shareholder meeting.
- Article 45 Unless otherwise specified by the articles of association regarding preferred shares, dividends shall be distributed according to the number of shares, which each share receiving an equal amount.
- Article 47 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.