

Articles of Association of Raimon Land Public Company Limited (Only the Section Related to Shareholders' Meetings)

Chapter 4

The Board of Directors

**Clause 14 (Paragraph 2)**

Directors shall be entitled to receive remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses, or other benefits as specified in the Articles of Association or as determined by the resolution of the shareholders' meeting. Such remuneration may be fixed in a specific amount, determined based on certain criteria, or set to apply from time to time or on a permanent basis until amended. In addition, directors shall be entitled to per diem and other benefits in accordance with the Company's regulations.

The provisions of the preceding paragraph shall not prejudice the rights of any employee or staff member of the Company who is elected as a director to receive remuneration and benefits in his or her capacity as an employee or staff member of the Company.

**Clause 15**

The election of directors of the Company shall be conducted at a shareholders' meeting in accordance with the following rules and procedures:

- 15.1 Each shareholder shall have one vote for each share held.
- 15.2 In the election of directors, the shareholders' meeting may choose to vote for directors on an individual basis or for multiple individuals simultaneously, as deemed appropriate by the meeting. However, in each voting instance, shareholders must exercise all their votes under Clause 15.1 for the selected candidates and may not allocate their votes in varying proportions to different candidates.
- 15.3 The candidates receiving the highest number of votes shall be elected as directors in accordance with the number of positions available. In the event of a tie that would cause the number of directors elected to exceed the number of positions available, the Chairman of the meeting shall cast the deciding vote.

**Clause 16.**

At every Annual General Meeting, one-third (1/3) of the directors shall retire from office. If the number of directors cannot be exactly divided into three parts, the number nearest to one-third shall retire. The directors retiring under this clause may be re-elected.

In the first and second years following the Company's conversion into a public company, the directors to retire shall be determined by drawing lots. In subsequent years, the directors who have held office the longest shall retire.

**Chapter 5**  
**Shareholders' Meeting**

**Clause 33**

The Board of Directors shall convene an Annual General Meeting of Shareholders within four (4) months from the end of the Company's fiscal year.

Any other meeting of shareholders apart from the aforementioned shall be called an Extraordinary General Meeting. The Board of Directors may call an Extraordinary General Meeting at any time as deemed appropriate. One or more shareholders holding in aggregate not less than ten percent (10%) of the total number of issued shares may jointly submit a written request to the Board of Directors to call an Extraordinary General Meeting at any time, provided that the reason for calling such a meeting is clearly stated in the request. In such case, the Board of Directors shall convene the meeting within forty-five (45) days from the date of receipt of the shareholders' request.

If the Board of Directors fails to call the meeting within the period specified in the preceding paragraph, the shareholders who submitted the request or other shareholders holding the required number of shares may call the meeting themselves within forty-five (45) days from the lapse of the above deadline. In such event, the meeting shall be deemed to have been called by the Board of Directors, and the Company shall be responsible for any reasonable expenses incurred in organizing the meeting and shall provide appropriate assistance.

If, at any meeting called by shareholders under the preceding paragraph, the number of shareholders attending does not constitute a quorum as prescribed in Clause 36, the shareholders who called the meeting shall jointly bear the expenses incurred from organizing such meeting and reimburse the Company accordingly.

The Company's shareholders' meeting may be conducted via electronic means, provided that the meeting is held in accordance with the procedures prescribed by applicable laws and regulations in force at the

time, or by other applicable laws and regulations applied mutatis mutandis. Such electronic meeting shall have the same legal effect as a shareholders' meeting conducted with physical attendance, in accordance with the relevant laws and the Company's Articles of Association.

**Clause 34**

The Chairman of the Board, or a director assigned by the Chairman, shall determine the date, time, and venue of the shareholders' meeting. The meeting venue may be located outside the area of the Company's head office or in a nearby province.

**Clause 35**

In calling a shareholders' meeting, the Board of Directors shall prepare a notice of the meeting specifying the venue, date, time, agenda, and matters to be presented at the meeting, along with appropriate details. The notice shall clearly state whether each item is for acknowledgement, for approval, or for consideration, as the case may be, and shall include the Board of Directors' opinion on each matter. The notice shall be delivered to all shareholders and the registrar no less than seven (7) days prior to the date of the meeting, and shall also be published in a newspaper for three (3) consecutive days, not less than three (3) days prior to the meeting date. In the case that the shareholders' meeting is to be conducted via electronic means, the Board of Directors may send the notice of the meeting and supporting documents via electronic mail (e-mail), provided that such delivery is made within the timeframes specified in this clause. The publication of the notice in a newspaper shall also comply with the same timeframe. The Company shall retain copies of the notice of the meeting and the supporting documents as evidence, which may be stored in electronic form.

**Clause 36**

At a shareholders' meeting, a quorum shall consist of not less than twenty-five (25) shareholders and proxies (if any), or not less than one-half of the total number of shareholders, holding in aggregate not less than one-third (1/3) of the total number of issued shares.

If, after one hour has passed from the time scheduled for the meeting, the number of shareholders attending does not constitute a quorum as specified above, and if the meeting was convened upon the request of shareholders, such meeting shall be cancelled. If the meeting was not convened at the request of shareholders, the meeting shall be reconvened, and a new notice of meeting shall be sent to shareholders not less than seven (7) days prior to the meeting date. At such subsequent meeting, a quorum shall not be required.

**Clause 37**

At a shareholders' meeting, a shareholder may appoint any person as a proxy to attend and vote on their behalf. The proxy form must be dated and signed by the shareholder granting the proxy and shall be in the form as prescribed by the registrar.

The proxy form must be submitted to the Chairman of the Board or to the person designated by the Chairman at the meeting before the proxy attends the meeting.

**Clause 38**

The Chairman of the Board shall preside over the shareholders' meeting. In the event that the Chairman is not present at the meeting or is unable to perform his or her duties, if there is a Vice Chairman, the Vice Chairman shall act as the chairman of the meeting. If there is no Vice Chairman, or if the Vice Chairman is unable to perform his or her duties, the shareholders present at the meeting shall elect one among themselves to act as the chairman of the meeting.

**Clause 39**

Resolutions of a shareholders' meeting shall be passed by the following voting requirements:

- (1) In a normal case, a resolution shall be passed by a majority vote of the shareholders who are present at the meeting and cast their votes. In the event of a tie, the Chairman of the meeting shall have a casting vote.
- (2) In the following cases, a resolution shall be passed by not less than three-fourths (75%) of the total number of votes of the shareholders present at the meeting and entitled to vote:
  - (a) The sale or transfer of the whole or a substantial part of the Company's business to another person;
  - (b) The purchase or acceptance of transfer of the business of another company or private company by the Company;
  - (c) The execution, amendment, or termination of any contract related to the lease of the whole or a substantial part of the Company's business;
  - (d) The assignment of any other person to manage the Company's business;
  - (e) The merger of the Company's business with another person with the purpose of sharing profits and losses;
  - (f) Amendments to the Memorandum of Association or the Articles of Association;
  - (g) An increase or reduction of the Company's capital, or the issuance of debentures;
  - (h) The amalgamation or dissolution of the Company.

**Clause 40**

The businesses to be conducted at the Annual General Meeting of Shareholders shall include the following:

- (1) To consider and acknowledge the Board of Directors' report on the Company's performance during the past year;
- (2) To consider and approve the balance sheet and profit and loss statement;
- (3) To consider the appropriation of profits;
- (4) To consider the election of directors to replace those retiring by rotation;
- (5) To appoint the auditor and determine the auditor's remuneration;
- (6) To consider other businesses (if any).

**Chapter 6**

**Accounting, Finance, and Auditing**

**Clause 43**

The Board of Directors shall prepare a balance sheet and a profit and loss statement as of the end of the Company's fiscal year, and submit them to the shareholders' meeting at the Annual General Meeting for consideration and approval. Prior to submission to the shareholders' meeting, the Board of Directors shall have the financial statements audited by the auditor.

**Clause 44**

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

- (1) A copy of the audited balance sheet and profit and loss statement, together with the auditor's report
- (2) The Annual Report of the Board of Directors

**Clause 45**

No dividends shall be paid out of funds other than profits. In the event that the Company has accumulated losses, no dividends shall be distributed.

Dividends shall be distributed according to the number of shares, with each share receiving an equal amount.

The Board of Directors may, from time to time, declare interim dividends to shareholders if it is determined that the Company has sufficient profits to justify such distribution. Such interim dividend payment shall be reported to the shareholders at the next shareholders' meeting.

Dividend payments shall be made within one (1) month from the date of the resolution of the shareholders' meeting or the Board of Directors' meeting, as the case may be. A written notice of the dividend payment shall be sent to the shareholders, and the notice shall also be published in a newspaper.

**Clause 46**

The Company shall allocate not less than five percent (5%) of its annual net profit, after deducting accumulated losses brought forward (if any), as a reserve fund until the reserve reaches not less than ten percent (10%) of the registered capital.