

**The Company's Articles of Association relating to the Meeting**

**Function International Public Company Limited**

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**Article 1**

**General**

**Clause 1**        These Bylaws shall be called the Bylaws of Function International Public Company Limited.

**Clause 2**        The term "Company" contained in these Bylaws shall mean Function International Public Company Limited unless stated otherwise herein.

**Clause 3**        Any matter which is not stated in these Bylaws shall be in accordance with the laws concerning the public company and securities and stock exchange, including the other relevant laws applicable to the operation of the Company.

**Article 2**

**Shares and Shareholders**

**Clause 4**        The Company's shares are classified as ordinary shares, each having equal par value and issued in the shareholder's name.

Each share shall be fully paid in cash or in kind. The share subscriber or share purchaser is not entitled to offset his debt with the debt payable to the Company.

Each share is not divisible. If two or more persons jointly subscribe to a share, only one of them who is nominated shall be entitled to exercise the right as the share subscriber or share purchaser as the case may be.

The Company is entitled to issue and offer to sell an ordinary share, preference share, debenture, document of right or any other securities in accordance with the securities law.

**Article 4**

**Issuance, Offering and Transfer of Securities**

**Clause 14**        The issuance, offering and transfer of securities to the public or any persons shall be in accordance with the law concerning public companies and the securities and stock exchange.

The transfer of any types of securities other than ordinary shares which have been listed in the Stock Exchange of Thailand or any other secondary market shall be in accordance with the law concerning the securities and stock exchange.

The term "securities" shall mean those securities as defined in the law concerning the securities and stock exchange.

## Article 5

### Board of Directors

**Clause 15** The Board of Directors of the Company shall consist of at least five (5) directors and a half (1/2) of the directors shall reside in Thailand.

The Company directors may or may not be a shareholder of the Company.

**Clause 16** The general shareholder meeting shall elect a director in the following manners:

(1) A shareholder shall have one (1) voting right per one (1) share.

(2) A shareholder may exercise all of his voting rights under sub-clause (1) to elect one or more directors. If several persons are elected as directors, no vote shall be divided and shared to other candidate.

(3) The persons from the highest votes downward shall be elected directors and the number of directors elected each time shall be equal to the number of vacant positions. If the votes for any subsequent candidates are tied at each election, the chairman shall have a casting vote.

**Clause 17** At each annual general meeting, one-third (1/3) of the directors shall resign. If the number of the directors required to resign is less than one-third, the nearest number to one-third (1/3) of the directors shall resign.

The director who has resigned may be re-elected.

The director who is required to resign after the first and second year of the Company's registration shall resign by drawing lots. For any subsequent year after that, the longest-serving director shall resign.

**Clause 18** In addition to the resignation by rotation, a director may be relieved from his position upon:

(1) death;

(2) resignation;

(3) disqualification or being legally barred by the laws concerning the public company and securities and stock exchange;

(4) resolution by the shareholders at the general shareholder meeting under Clause 20.

(5) court order.

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**Clause 19** Any director may resign by submitting a letter to the Company effective from the date of receipt of the letter by the Company.

The director who resigns under paragraph one may notify his resignation to the Registrar.

**Clause 20** The shareholders at the general shareholder meeting may pass a resolution removing any director before his due date for resignation by rotation by at least three-fourths (3/4) of the votes by eligible votes present at the meeting with a combined number of shares not less than a half (1/2) of the shares held by the attending shareholders.

**Clause 21** If the director's position becomes vacant due to any reason other than the resignation by rotation, the Board of Directors shall elect a person qualified and not legally barred by the law concerning the public company and securities and stock exchange to act as a director in the subsequent board meeting unless the remaining term of such director is less than two (2) months. The newly elected director shall act for the remaining term of the replaced director.

The resolution of the Board of Directors under paragraph one shall consist of three-fourths (3/4) of the votes by the remaining directors.

**Clause 22** The director shall be entitled to remunerations from the Company in the forms of fixed compensation, meeting allowance, pension, bonus, reward or other types of remunerations as determined by a resolution of at least two-thirds (2/3) of all the votes of the shareholders present at the general shareholder meeting. The remunerations may be paid as a fixed sum or in accordance with any other requirements and may be paid for a temporary period or until changed by a shareholder resolution. Furthermore, the directors shall be entitled to any allowances or benefits in accordance with the Company's regulations.

The provision in paragraph one shall not affect the right of the director holding another position as the Company's employee to receive wages and benefits provided to the Company's employee.

**Clause 23** The Board of Directors shall elect one director as a chairman.

The Board of Directors may elect one or more directors to act as a deputy chairman. The deputy chairman shall act in accordance with the Bylaws and as assigned by the chairman.

**Clause 24** The Chairman shall have the power to call the board meeting. A minimum number of two directors may also request the chairman or any person authorized by the chairman to call the board meeting within fourteen (14) days from the date of receipt of the request.

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Regarding the in-person or virtual board meetings, the chairman or his authorized person shall send a notice of board meeting to the directors at least seven (7) days before the date of meeting. However, in case of emergency and for the benefit of the Company, the board meeting may be held by any other means and within a shorter period. In this regard, if the board meeting is expected to be held via electronic means, the Company may send the notice of the board meeting via electronic means.

The board meeting shall be held at the headquarters or any nearby city, or at any other place, as determined by the chairman or his authorized person. The chairman may also determine that the board meeting shall be held via electronic means.

**Clause 25** The in-person or virtual board meetings shall be attended by at least a half (1/2) of all directors to constitute a quorum.

In addition to the requirement under paragraph one, the virtual board meetings shall comply with the rules set out by the law.

If the chairman is not present at the meeting or unable to carry out his duty, the deputy chairman shall act on his behalf. However, if the deputy chairman is not present at the meeting or unable to carry out his duty, the attending directors shall elect one of them to preside over the meeting. The resolution shall be passed by a majority vote. One (1) director has one (1) vote in any matter. However, in case of any conflicting interest of any director, such director shall not vote in that matter. If the votes are tied, the chairman shall have a casting vote.

**Clause 26** Regarding the operation of the Company, the directors shall carry out their duties in their utmost faith in accordance with the laws, objectives and Bylaws of the Company, including the resolution of the shareholders, and shall protect the interest of the Company.

**Clause 27** The director shall neither engage in any trade or business which is similar or competing with the Company's business nor become a partner in an unincorporated partnership, an unlimited partner in a limited liability partnership or a director in a private company or public company which engages in any trade or business similar or competing with the Company's business for the benefit of his own or the other, unless such matter has been notified to the shareholders at the general shareholder meeting before he is appointed by the shareholder resolution as the director.

**Clause 28** The director shall notify the Company without delay if his interest conflicts with that of the Company with regard to any contract into which the Company enters or the increase or reduction of the shares or debentures issued by the Company or its affiliate company which are held by such director.

Article 6

Shareholders' Meeting

**Clause 31** The Board of Directors shall hold the general shareholder meeting within four (4) months from the end of the Company's financial year.

The meeting of the shareholders other than the above-mentioned meeting shall be called an extraordinary shareholder meeting and may be held at any time by the Board of Directors.

One or more shareholders holding at least ten percent (1/10) of the issued shares may request the Board of Directors in writing to hold the extraordinary shareholder meeting at any time provided that the reason on which the requested extraordinary shareholder meeting relies must be clearly stated. In this case, the Board of Directors shall hold the extraordinary shareholder meeting within forty-five (45) days from the date of receipt of the shareholder's request.

If the Board of Directors fails to hold the meeting within the period stated in paragraph three, the shareholders submitting the request or those with a required minimum share threshold may hold such meeting within forty-five (45) days from the end of the period stated in paragraph three. Such meeting shall be regarded as the meeting held by the Board of Directors and the Company shall be responsible for all necessary costs incurred by such meeting.

In case of a meeting held by the shareholders under paragraph four and the quorum of such meeting is not complete pursuant to Clause 32, the shareholders under paragraph four shall be responsible for all necessary costs incurred by such meeting.

The meeting may be held in the city where the Company's headquarters or its office is situated, or any other places in Thailand as determined by the Board of Directors.

The shareholder meeting may be held via electronic means in accordance with the law.

**Clause 32** The shareholder meeting shall be attended by at least twenty-five (25) or half (1/2) of the shareholders or their proxies (if any) with a combined amount of shares of at least one-third (1/3) of the issued shares to constitute a quorum.

If the shareholder meeting has continued for one (1) hour and the quorum under paragraph one is not complete, if such meeting is held by a request of the shareholders, the meeting shall be canceled. In this regard, if the shareholder meeting is not held by the request of the shareholders, the meeting shall be rescheduled with a 7-day notice to the shareholders and this rescheduled meeting is not required to have a complete quorum.

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**Clause 33** The chairman of the Board of Directors shall be the chairperson of the general shareholder meeting. If the chairman is not present at the meeting or unable to carry out his duty, the deputy chairman shall preside over the meeting. If the deputy chairman is not present at the meeting or unable to carry out his duty, the attending directors shall elect one of them to preside over the meeting.

**Clause 34** The chairperson of the general shareholder meeting shall conduct the meeting in accordance with these Bylaws. The meeting shall be run in accordance with the agendas notified in the notice of the meeting unless a resolution by two-thirds (2/3) of the votes by the attending shareholders to amend the agendas has been passed.

After all agenda matters have been considered at the above meeting, the shareholders holding a combined number of one-third (1/3) of all issued shares may propose the meeting to consider other matters which are not specified in the notice of the meeting.

If the shareholders at the meeting cannot complete the contemplation of the agenda matters under paragraph one, or the matters proposed by the shareholders under paragraph two, as the case may be within the specified timeframe, the meeting shall be postponed and will be conducted at the place, date and time specified in the notice stating the place, date, time and agendas to be considered at the postponed meeting, and sent by the Board of Directors to the shareholders not less than seven (7) days before the meeting. The notice shall be published in the newspaper for three (3) consecutive days at least three (3) days before the meeting.

**Clause 35** Every shareholder has the right to attend the shareholder meeting regardless of the type of such meeting.

**Clause 36** The shareholder may authorize a proxy to attend and vote on any matter in the meeting on his behalf. The authorized proxy shall deposit the power of attorney with the chairman or his authorized person at the meeting place before attending the meeting. The power of attorney must be executed in the format prescribed by the Registrar under the law concerning the public company.

**Clause 37** Regarding the right to vote, one (1) share shall consist of one (1) voting right and the shareholder shall not vote on any matter where his interest conflicts with that of the Company except for the election of a director. The resolution passed at the meeting shall be as follows:

(1) the resolution on any general matter shall be passed by a simple majority. If the vote is tied, the chairperson of the meeting shall give a casting vote;

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(2) the resolution on the following matters shall be passed by three-fourths (3/4) of all votes of the attending shareholders entitled to vote:

- (a) sale or transfer of all or any material part of the Company's business to a third party;
- (b) purchase or takeover of the business of a private or public company;
- (c) execution, amendment or termination of any lease with respect to all or material part of the Company's business, authorization of any person to manage the Company's business, or merger with other business for the purpose of profit sharing;
- (d) amendment of the Memorandum of Incorporation or Bylaws of the Company;
- (e) winding-up;
- (f) issuance of debentures;
- (g) merger with other companies;
- (h) other matters specified by the law.

**Clause 38** The matters to be considered at the annual general meeting are as follows:

- (1) acknowledging the operational performance report submitted by the Board of Directors;
- (2) reviewing balance sheet, and profit and loss statement;
- (3) reviewing budget allocation;
- (4) electing new directors to replace the director who resigns by rotation;
- (5) determining the director's remunerations;
- (6) other matters.

**Article 7**

**Accounting, Finance and Audit**

**Clause 39** The Company's financial year shall begin on 1 January and end on 31 December of each year.

**Clause 40** The Company shall prepare and maintain the records, conduct an audit in accordance with relevant law, and prepare a balance sheet and profit and loss statement at least once in every twelve (12) months, which is the Company's financial year.

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**Clause 41** The Board of Directors shall submit the balance sheet, and profit and loss statement as of end of financial year to the shareholders at the annual general meeting for approval. The balance sheet, and profit and loss statement shall be audited before submission to the shareholders.

**Clause 42** The Board of Directors shall provide the following documents to the shareholders upon notice of the annual general meeting:

- (1) copy of the audited balance sheet, profit and loss statement, and auditor's report; and
- (2) annual report of the Board of Directors and supporting documents.

**Clause 43** The auditor shall not serve as a director, officer, employee or any other staff of the Company.

**Clause 44** The auditor shall have the power to audit the accounts, documents and other records of revenues, assets and liabilities of the Company during normal working hours of the Company. In this case, the auditor shall have the power to inquire with the directors, officers, employees, staff and representatives of the Company about any fact, or request them to deliver the documents or records relating to the operation of the Company.

**Clause 45** The auditor shall have the duty to attend every shareholder meeting where the Company's balance sheet, and profit and loss statement are considered, and report the result of the audit to the shareholders. The Company shall deliver all reports and documents provided to the shareholders at the meeting to the auditor.

**Article 8**

**Dividends and Reserve**

**Clause 46** Dividends shall be paid out of the profits. If the Company sustains accumulated loss, no dividends shall be paid.

The dividends shall be paid in proportion to the shareholding, each having equal value, except for the preference shares which shall be paid at a fixed percentage. The payment of the dividends must be approved by the shareholders at the shareholder meeting.

The Board of Directors may pay interim dividends to the shareholders from time to time if the Company retains enough profits for such payout. After the interim dividend payment has been made, the report of such payment shall be made to the shareholders at the subsequent shareholder meeting.

The payment of the dividends shall be made within one (1) month from the date when the resolution is adopted at the shareholder meeting or the board meeting as the case may be. The notice of dividend payment shall be served on the shareholders and published in the newspaper for at least three (3) consecutive days.

**Clause 47** The Company shall set aside at least five (5) percent of the annual profits less the deferred loss (if any) until the reserve fund meets ten (10) percent of the registered capital.