

Articles of Association

Of

Vichitbhan Palmoil Public Company Limited

(Certain Parts in relation to the Meeting of Shareholders)

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Chapter 5 General Meetings of Shareholders

Article 32. A general meeting of shareholders of the Company may be convened at the location of the head office of the Company or other provinces nationwide.

Article 33. The Board of Directors shall organize an annual general meeting of shareholders within four (4) months following the end of the accounting period of the Company.

A general meeting other than the aforesaid meeting is called an extraordinary general meeting. The Board of Directors may summon an extraordinary general meeting at any time it sees fit or shareholders whose shares combined make up at least one-fifth (1/5) of the outstanding shares or at least twenty-five (25) shareholders whose shares combined make up at least one-tenth (1/10) of the outstanding shares may sign a letter requesting the Board of Directors to call an extraordinary general meeting at any time, the letter must also give the reason for the request for the summoning of such a meeting in a clear manner. In this case, the Board of Directors shall call a general meeting within one (1) month from the date of receipt of the letter from the shareholders.

Article 34. To call a general meeting, the Board of Directors shall draft a notice of the summoning of a general meeting and specify the place, the day and the hour of the meeting and the agenda and topics to be presented to the meeting along with reasonable details by being specific as to whether the topics will be presented for information, approval or consideration as well as the Board's opinion on the topics. The notice of summoning of a general meeting shall be sent to the shareholders not later than seven (7) days before the date of the meeting and published in a local newspaper for three (3) days consecutively and three (3) days before the date fixed for the meeting.

Article 35. The general meeting must be attended by at least twenty-five (25) shareholders and proxies (if any) or by shareholders and proxies who number not fewer than half of the total number of shareholders and whose shares are combined to be not less than one-third (1/3) of the outstanding shares, to form a quorum.

If within an hour of any general meeting, the quorum as prescribed is not present, the meeting, if summoned upon the request of shareholders, shall be dissolved. If the meeting has not been summoned upon the request of shareholders, it shall be re-scheduled and a notice of summoning of a general meeting be sent to the shareholders at least seven (7) days before the date fixed for the meeting and at such meeting no quorum is required.

Article 36. At the general meeting, a shareholder may authorize other person to attend and vote at the meeting on his/her behalf as a proxy. A written authorization or proxy must be dated and signed by the authorizing shareholder and conform to the format prescribed by the Registrar of the law on Public Limited Companies. The written authorization shall be submitted to the Chairman of the Board of Directors or a person to be named at the meeting before the proxy attends the meeting. The written authorization shall contain the following particulars:

- (i) The number of shares held by the authorizing shareholder;
- (ii) The name of the proxy; and
- (iii) The meeting or meetings for which the proxy is appointed to attend and vote.

Article 37. The Chairman of the Board of Directors shall preside at a general meeting. If there is no such Chairman or if at any general meeting, he is not present, if there is a Vice Chairman, the Vice Chairman shall chair the meeting. If there is no Vice Chairman or if there is but he cannot perform the duty, the shareholders present may elect one of their members to be chairman of the meeting.

Article 38. On voting, the shareholders shall have the same votes as the number of shares held as one (1) share shall have one (1) vote. Voting shall be done in public, except where at least five (5) shareholders request secret voting and the meeting resolves to take a ballot. In that case, the method of voting shall be determined by the chairman of the meeting.

Article 39. A resolution of the general meeting shall consist of the following votes:

(1) In normal circumstances, a majority of votes of the shareholders who attend the meeting and vote shall hold. In case of an equality of votes, the chairman has a casting vote.

(2) In the following cases, at least three-fourths (3/4) of all the votes of the shareholders present and entitled to vote shall hold:

(a) Sale or transfer of the business of the Company, in whole or in material part, to another party;

(b) Acquisition or acceptance of transfer of the business of another company or private company.

(c) Alteration or termination an agreement of lease of the Company's business, in whole or in material part, assignment of another party to manage the Company's business or merger with another party for the purpose of sharing profits and losses.

(d) Amendment to the Memorandum of Association or Articles of Association;

(e) Increase or reduction of the capital of the Company or issuance of debentures; and

(f) Amalgamation or dissolution of the Company.

Article 40. The business to be transacted at an annual general meeting is as follows:

(1) Consider the report of the Board of Directors submitted to the meeting showing the results of the Company during the past year;

(2) Consider and approve the balance sheet and income statement of the last accounting period;

(3) Consider allocating earnings and funds as reserves;

(4) Elect directors to replace the ones who retire on rotation and fix remuneration;

(5) Appoint auditors and fix remuneration; and

(6) Other business.