



**Articles of Association
Of
Aikchol Hospital Public Company Limited**

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[Excerpts relating to the Annual General Meeting of Shareholders]

Register Closing :

Article 15. During the period of twenty-one days prior to each Shareholders' Meeting, the Company may cease to accept registration of share transfers by notifying the Shareholders in advance at the Head Office and at every branch office of the Company not less than fourteen days prior to the commencement date of cessation of the registration of share transfers.

Directors Election and Remuneration :

Article 20. Directors of the Company are entitled to such remunerations as salary, bonus, or any other compensations as approved by the Shareholders, in the specified amounts or as a guideline, from time to time or effective until otherwise amended. In addition, the Directors may receive per diem and other benefits as approved by the Shareholders.

The preceding paragraph does not affect the rights and benefits for units or employees of the Company elected as Directors regarding their normal remunerations in such capacities.

Article 21. Voting for election of Directors at the Shareholders' Meeting will be as follows :

- (1) One share per one vote.
- (2) Each Director's position or all positions in the Board may be elected at one time, as the Meeting deems appropriate. In the election of either one or several positions, a Shareholder will vote in proportion to his/her shareholding under the Section 1 and cannot allocate their votes between or among candidates.
- (3) Candidates receiving the most number of votes shall be elected as Directors, whereas if more than one candidate have equal votes, the Chairman will have the deciding vote.

Article 22. At the Ordinary Meeting held every year, 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 Directors to retire during the first and second years following the registration of the Company shall be drawn by lots. In every subsequent year, the Directors who have held the position the longest in office shall retire. If there are more than one candidate, the retiring Director shall be decided by drawing a ballot.

A retiring Director shall be eligible for re-election.

Article 31. The Shareholders may pass a resolution removing any Director from office prior to retirement as a result of the expiration of the Directors' term of office, by a vote of not less than three -quarters of the number of Shareholders attending the Meeting who have the rights to vote, and who have shares totalling not less than half of the number of shares held by the Shareholders attending the Meeting and having the rights to vote.



Shareholders' Meeting :

Article 33. The meeting shall be held within four months after the end of the financial year of the Company. Such Meeting is called the "Ordinary Meeting".

All other General Meetings are called "Extra-ordinary Meetings".

The meeting of Shareholders may be conducted through electronic media as provided in the law governing electronic conferencing.

Article 34. The board of directors may call an extraordinary general meeting at any time.

Shareholder or shareholders holding shares amounting to ten percent of shares sold may submit their names and request the board of directors in writing to call for an extraordinary general meeting at any time, provided that, the subject and reason for calling for such meeting shall be clearly stated in the said written request. In such an event, the board of directors shall proceed to call for a shareholder meeting to be held within a period of forty-five (45) days from the date of the receipt of such request from the said shareholders.

If the meeting is not summoned within the period specified in article 34, second paragraph the shareholder, or any other shareholders amounting to the required number, may themselves summon it within forty-five days from the due date of article 34, second paragraph. In such an event, such meeting is deemed to be the shareholders' meeting called by the board of directors and the company shall be liable to any expenses reasonably incurred by them in holding the meeting.

If the shareholders call the meeting by themselves according to the third paragraph A shareholder calling a meeting may send a meeting notice to the shareholders. By electronic means If such shareholder has informed the intention or given consent to the company or the board of directors as specified in the fourth paragraph of Article 35

If the number of shareholders attending the meeting is inadequate for a quorum in any shareholders' meeting summoned by the shareholder(s) under second paragraph, those shareholders in second paragraph shall be liable for any expenses incurred by them in holding the meeting.

Article 35. In calling a Shareholders' Meeting, the Board of Directors shall prepare a written Notice calling for the meeting that states the place, date, time and Agenda of the Meeting, and stating with reasonable details the matters to be proposed to the meeting by indicating clearly whether it is a matter proposed for information, for approval, or for consideration, including the opinions and recommendations of the Board of Directors on the said matters. The relevant Notice shall be delivered to the Shareholders and the Registrar upon which the Company is listed, at least seven days prior to the date of the meeting. The notice of the meeting shall also be advertised in a newspaper for three consecutive days at least three days prior to the meeting date.

The proceedings under the first paragraph may be replaced by means of electronic media advertising in accordance with the rules prescribed by the Registrar as defined in the law on public limited companies.

The location used to be as the meeting place under the first paragraph must be in the locality where the company's head office is located or in a nearby province.

In case of the company or the board of directors is obligated to deliver letters or documents under these regulations to the shareholders If such shareholder has notified his intention or consented to send the letter or document



by electronic means The company or the board of directors may send such letter or document by electronic means in accordance with the rules prescribed by the registrar as defined in the law on public limited companies.

In case of that a meeting is held via electronic media under third paragraph the head office of the company shall be deemed to be the meeting place.

Article 36. A quorum of a Shareholders' Meeting shall constitute Shareholders and Proxies (if any) attending at a Shareholders' Meeting amounting to not less than twenty-five persons, or not less than half of the total number of Shareholders, and in either case such Shareholders shall hold shares amounting to not less than one-third of the total number of paid-up shares of the Company.

At any Shareholders' Meeting, if one hour has passed since the time specified for the Meeting and the number of Shareholders attending the Meeting is still inadequate for a quorum, and if such Shareholders' Meeting was called as a result of a request by the Shareholders according to Article 34 paragraph 2, such Meeting shall be cancelled. If such Meeting was not called as a result of a request by the Shareholders according to Article 34 paragraph 2, the Meeting shall be called once again and the Notice calling for such Meeting shall be delivered to Shareholders not less than seven days prior to the date of the Meeting. In the subsequent Meeting a quorum is not required.

Article 37. The Chairman of the Board shall be the Chairman of the Shareholders' Meeting. If the Chairman of the Board is not present at a Meeting or cannot perform his duty, and if there is a Vice-Chairman, the Vice-Chairman present at the Meeting shall be the Chairman of the Meeting. If there is no Vice-Chairman or the Vice-Chairman is not present at the Meeting or cannot perform his duty, the Shareholders present at the Meeting shall elect one Shareholder to be the Chairman of the Meeting.

Article 38. The Chairman of the Meeting has the duty to control and conduct the Meeting in accordance with the Agenda listed in the Notice for the Meeting, unless the Meeting should decide to change the order of the Agenda by a vote of not less than two-thirds of those Shareholders in attendance.

Once the Meeting has considered all items listed on the Agenda, Shareholders of not less than one-third of those in attendance may propose issues in addition to those listed on the Agenda.

Article 39. A Shareholder shall be entitled to be present and to vote at any General Meeting. But a Shareholder may appoint a Proxy to attend and vote at any Meeting on his/her behalf. The Proxy shall be appointed, in writing signed by the Grantee and as specified by the Registrar as defined in the Public Limited Companies Act. The instrument of Proxy must be deposited with the Chairman or any other person(s) assigned by the Chairman before the Proxy attends the Meeting.

In voting counts, the Proxy shall be deemed as representing the number of combined votes of the Grantee(s), unless the Proxy has stated beforehand that the Proxy will only vote on behalf of certain Grantee(s) and specify the name(s) and the number of votes.

The proxy under the first paragraph may be made by electronic means instead. It must use a method that is safe and reliable that the proxy is made by the shareholder. However, in accordance with the rules prescribed by the Registrar as defined in the law on public limited companies.



Article 40. The Resolution of the Meeting will be based on the majority of votes of the Shareholders and Proxies, if any, in attendance and casting the votes. In case of a tie, the Chairman of the Meeting will be entitled to one more vote to decide the issue, except for the following events which shall be passed by three-quarters of votes of Shareholders attending the Meeting and being entitled to vote :-

- (1) The sale or transfer of the whole or material parts of the business of the Company to other person(s);
- (2) The purchase or acceptance of transfer of the business of other companies or private enterprises by the Company;
- (3) The making, amending or terminating of contracts with respect to the granting of a lease of the whole or important parts of the business of the Company, the assignment of the Management of the business of the Company to any other persons, or the consolidation of the business with other persons with the purpose of profit and loss sharing

Article 41. The Ordinary Meetings shall usually be summoned for the purpose of :-

- (1) To acknowledge the report of the Board of Directors covering business performances of the Company during the past fiscal year.
- (2) To consider and approve the Balance Sheets and Profit and Loss accounts.
- (3) To consider the allocation of profits.
- (4) To elect new Directors in place of those who retire by rotation.
- (5) To appoint the Auditors and fix their remuneration for the year.
- (6) To transact other businesses, if any.

Dividend Payment :

Article 44. Dividends shall not be paid from accounts other than from profits. In case the Company still has losses carried forward, no dividends can be declared.

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 an interim dividend when deemed to be justified by the profits of the Company, and afterwards the Board shall report the transaction(s) at the next Shareholders' Meeting.

Dividend payment shall be made no later than one month from the date of the Shareholders' Meeting, or the Board of Directors' Meeting, as the case may be. For this purpose, all Shareholders must be informed in writing, and an advertisement must be placed in newspapers to inform of such payment.

Article 46. The Company shall allocate not less than five percent of its annual profits less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than ten percent of the registered capital.

Article 47. The Auditors have a duty to attend every Shareholders' Meeting at which time the Balance Sheets, the Profit and Loss statements, and the problems relating to the accounts of the Company are to be considered, in order to explain to the Shareholders the audit process and findings of the accounts.
