

**Thaire Life Assurance Public Company Limited**  
**Articles of association specifically relating to Shareholders Meeting**

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**Board of Directors**

16. There shall be not less than five, but not more than fifteen directors, and not less than half of directors shall be resident in the Kingdom.

17. The directors of the company shall be appointed by the shareholders meeting pursuant to the following criteria and methods:

- (1) A shareholder shall have one vote per share.
- (2) A shareholder must exercise his right according to number of votes specified under (1) to vote for directors, either one candidate at a time or a group of persons.
- (3) At the election of directors, the votes shall be decided by majority. In case of an equality of votes, the chairman shall have a casting vote.

18. At the annual general meeting of the shareholders, one-third of the directors, or if their number is not multiple of three, then the number nearest to one-third, must retire from office.

The directors retiring from office in the first and second years after registration of the company shall be done by drawing lots. In subsequent years, the director who has held office longer shall retire.

A retiring director is eligible for re-election.

**The Shareholders Meeting**

33. The board of directors shall call a shareholder meeting which is an annual ordinary general meeting of shareholders within four months of the last day of the fiscal year of the company.

A shareholders' meeting other than those previously mentioned shall be called an extraordinary general meeting. The Board of Directors may convene an extraordinary general meeting at any time as it deems appropriate. Additionally, one or more shareholders holding shares amounting to not less than 10% of the total issued shares may jointly submit a written request to the Board of Directors to call an extraordinary general meeting, specifying the reasons for the request clearly in the letter. In such a case, the Board of Directors must convene the shareholders' meeting within 45 days from the date of receipt of the request from the shareholders.

In case the Board of Directors fails to convene the meeting within the timeframe specified in the second paragraph, the shareholders who submitted the request, or other shareholders holding the required number of shares, may convene the meeting themselves within 45 days from the expiration of the specified period. In such a

case, the meeting shall be deemed a shareholders' meeting convened by the Board of Directors, and the company shall bear the necessary expenses incurred for organizing the meeting and provide reasonable facilitation.

In case it appears that a shareholders' meeting convened by the shareholders under paragraph three fails to meet the quorum requirements as specified in Article 35, the shareholders who called the meeting under paragraph three shall be jointly responsible for reimbursing the company for the expenses incurred in organizing that meeting.

34. To summon a shareholders' meeting, the Board of Director shall prepare a notice of the meeting specifying the place, date, time, agenda of the meeting and matters to be presented to the meeting along with appropriate details. All matters must be clearly stated for acknowledgment, approval, or consideration including the opinion of the Board of Director on such matters. The notice must be delivered to the shareholders at least 7 days prior to the meeting date and be advertised in a newspaper for 3 consecutive days at least 3 days prior to the meeting date. The Company may use electronic media or other means according to the rules prescribed by law for publication.

The shareholders' meeting may be conducted via electronic means.

The venue of the meeting does not have to be in the area where the Company's head office is located. The meeting can be held at any other place as the Board of Director deems appropriate.

The Company's head office shall be deemed to be the venue of the electronic meeting.

35. In the shareholders' meeting, whether it's a physical meeting or an electronic meeting, there shall be not less than 25 shareholders and proxies (if any) or not less than half of the total number of shares sold to constitute a quorum.

At any shareholders' meeting, if the number of shareholders attending the meeting is not sufficient to constitute a quorum after one hour after the time fixed for the meeting has passed, if the meeting is called at the request of the shareholders, the meeting shall be suspended; if the meeting is not called at the request of the shareholders, a new meeting shall be called, and a written notice of the meeting shall be sent to the shareholders not less than 7 days before the day fixed for the meeting. At this new meeting, the quorum shall not apply.

36. In the shareholders' meeting, shareholders may appoint other persons as proxies to attend the meeting and vote on their behalf. The proxy must be made in writing, signed by the grantor in a form prescribed by the registrar. This proxy form must be given to the Chairman of the Board of Director, or the person designated by the Chairman at the meeting before the proxy attends the meeting.

The proxy may be made via electronic means with a safe and reliable method to ensure that the proxy is made by the shareholder in accordance with the rules prescribed by law.

37. The Chairman of the Board shall be the chairman of the shareholders' meeting whether it is a physical meeting or an electronic meeting. In case the Chairman is not present at the meeting or unable to perform duties, the Vice Chairman shall preside over the meeting. If the Vice Chairman is not present at the meeting or unable to perform duties, the shareholders present at the meeting shall elect one shareholder to preside over the meeting.

To vote whether in a physical meeting or an electronic meeting, shareholders have votes equal to the number of shares holding. It is assumed that one share has one vote.

Voting shall be done openly, unless at least 5 shareholders request a secret vote and the meeting resolves to vote in secret. As for the secret voting, it shall be specified by the Chairman of the meeting.

38. A resolution of the shareholders meeting shall be made by voting as follows:

- (1) In normal transaction, any solution at a shareholders meeting shall be passed by a simple majority vote of the shareholders present at the meeting with the right to vote. In case of equally of votes, the chairman of the meeting shall have a casting vote.
- (2) However, the following transactions require a higher majority votes of three-fourth of the shareholders present at the meeting with the right to vote:
  - (a) The sale or transfer of the business, in whole or a substantial part thereof.
  - (b) The purchase or acceptance of transfer of business of other company.
  - (c) The entering into amending or terminating a lease of the business in whole or in an essential part. Entrusting another person with the management of the company. Amalgamating the business with another company with a view to share profit and loss.
  - (d) Amendment of the memorandum and articles of association.
  - (e) Increase or reduction of capital. Issue of debentures. A decision to amalgamate or dissolve the company,

39. At least the following business should be transacted at an annual general meeting:

- (1) Acknowledge of the board of directors' report on the operation of the company during the previous year.
- (2) Approval of balance sheet and the profit and loss account.
- (3) Approval as to appropriation of profit.
- (4) Election of directors to replace those retired by rotation.
- (5) Appointment of an auditor and approval of the audit fee of the company.
- (6) To transact other business.

49. The meeting of the Board of Director and shareholders' meetings under the Articles of Association or a meeting required by law may be held via electronic means. An invitation letter for meeting and documents related to the meeting may be sent by an electronic mail. In this regard, the person having the duty to organize the meeting shall maintain a copy of the invitation letter and related documents as evidence, which may be stored in the form of electronic data; according to the law or rules related to electronic conferencing in force at that time. It shall be deemed that the Board of Director' meeting or shareholders' meeting via electronic means shall have the same result as the physical meetings in accordance with the methods required by laws and this Articles of Association.

In case the Company or the Board of Director must deliver letters or documents under the Public Limited Companies Act B.E. 2535 (1992) (including any amendments) to directors, shareholders or creditors of the Company if such person has notified the intention or consented to receive the letter or document by electronic means, the Company or the Board of Director may send the letter or document by electronic means in accordance with the criteria prescribed by law

50. Notice, warning, notification or advertisement of any message about the Company to other people or the public via newspapers may use electronic media advertising instead.

Advertisements via electronic media shall be made by posting through publicly accessible website and can verify the ownership of the website. It must consider the access and use of convenience and nondiscrimination, such as the Company's website, online newspaper website, the Stock Exchange of Thailand website by counting the duration and effect of advertising through electronic media shall be in accordance with the law, which shall commence from the date of the advertisement.

However, the message or document advertised must be in Thai language and be of the same document or content as the one sent to another person, or the public. In case of advertising through electronic media, evidence of advertisement shall be collected with details of the date of advertisement.