

# MEMORANDUM OF ASSOCIATION

## GENERAL PROVISIONS

1. The name of the Company is "Communication & System Solution Public Company Limited."
2. Unless otherwise provided in these Articles of Association, the provisions of the laws governing public limited companies, the laws governing securities and exchange, including other laws governing or relating to the business operations of the Company shall apply.

## CAPITAL AND SHARES

3. The Company's shares shall be shares with name certificates. Every share of the Company shall be paid up in full at one single payment by means of cash or assets other than cash.

The Company has the right to issue and offer for sale any shares, preferred shares, debentures, warrants or any securities as permitted by the laws governing securities and exchange or copyright literature, art or science, patent, trademark, model, diagram, formula or secret of process or using the information concerning industrial experience, commercial or scientific.

4. The Company may purchase the shares back and dispose of such shares. In case the Company does not dispose or cannot dispose all of the said shares within the prescribed time, the Company shall decrease its paid up capital by means of cancelling the undisposed registered shares in accordance with the law governing public limited companies or other laws, as the case may be.

The Company may purchase the shares back according to the first above, provided that approval from the general meeting of shareholders shall be required. The Board of Directors shall have the authority to approve the said purchase-back if the amount of such shares does not exceed 10 per cent of the paid-up capital.

5. The capital of the Company may be increased or decreased by a resolution of the general meeting of shareholders of not less than three quarters of all the votes of the shareholders present at the meeting and entitled to vote, and any additional capital shall be created by the issuance of new shares either at a price equivalent to, higher, or lower than the set par value, in accordance with the provisions of the law governing public limited companies. Such shares may be issued in one lot, or from time to time.

The new shares may be offered for sale by the Company in one lot, or in part or from time to time, and may be first offered for sale to the shareholders in proportion to the number of shares already held by each of them, or may be offered for sale to the public, or other persons either in one lot, or in part in accordance with the resolution of the general meeting of shareholders.

6. The Company's shares shall be transferable without any restriction. The shares held at any time by non - Thai nationals shall not exceed an aggregation of forty-nine (49) percent of all issued shares.

7. The Board of Directors may call at any time for payment from the subscribers in respect of moneys being due on their shares. In making the call for payment of shares, forty days notice at least shall be sent by registered post, or by direct delivery to the subscribers.

8. Each share certificate shall be signed by at least one Director and the Corporate Secretary, or any person authorized by The Board of Directors to sign or print his signature or by any other means as provided under the law governing securities and exchange.

The Board of Directors may authorize the Shares Registrar under the law governing securities and exchange to sign or print his signature, or to do by any other means provided under the law governing securities and exchange, on the share certificates on behalf of the Board of Directors.

The Board of Directors may appoint the Shares Registrar under the law governing securities and exchange to act as Shares Registrar.

If the Company appoints Thailand Securities Depository Co.,Ltd to act as the Share Registrar of the Company, the registration practices of the Company shall be as stipulated by such Share Registrar.

9. The Company may issue a share certificate, or several certificates to each shareholder for the shares held. The certificate must contain the name of the Company; the registration number of the Company; the date on which the Registrar registered the Company; the type, par value, and serial number of the shares (if any); the share certification number; the number of shares; the name of the shareholder; the signatures of the Director and/or the persons mentioned in Clause 8 and the date, month and year on which the share certificate was issued.

10. The Company must issue the share certificates to the purchasers within two months from the date of receipt of payment for the shares in full.

11. If two persons or more subscribe for or hold one share or several shares jointly, those persons shall be jointly liable for the payment of shares and any amount in excess of the par value of such shares, and shall appoint only one among themselves to exercise the rights as a subscriber, or shareholder.

12. In case a shareholder requests a copy of the shareholder register, in whole or in part, together with a certification of its accuracy by the Company and has duly paid to the Company the highest rate of fee fixed by the law governing public limited companies, the Company shall comply with the request within fourteen days from the date of receipt of such request.

In case a share certificate is torn, damaged, or materially defaced, when the shareholder has duly paid to the Company the highest rate of fee fixed by the law governing public limited companies and has returned such share certificate to the Company, the Company shall issue a new share certificate in substitution to the shareholder Within fourteen days from the date of receipt of such request together with the complete evidence. The torn, damaged, or materially defaced share certificate for which a new share certificate has been issued in substitution shall be deemed to be cancelled.

13. In case a share certificate is lost, or destroyed, the shareholder may apply to the Company for the issuance of a new share certificate in substitution. The Company shall, upon the shareholder's presentation of the evidence of complaint given to the Inquiry Official, or other relevant evidence satisfactory to the Company, issue a new share certificate in substitution. In such case, when the shareholder has duly paid to the Company the highest rate of fee fixed by the law governing public limited companies, the Company shall issue a new share certificate in substitution to the shareholder within fourteen days from the date of receipt of such request together with the complete evidence. The lost or destroyed share certificate for which a new share certificate has been issued in substitution shall be deemed to be cancelled.

14. A share transfer shall be valid upon the transferor's endorsement of the share certificate by stating the name of the transferee and having it signed by both the transferor and the transferee and upon delivery of the share certificate to the transferee.

The transfer of shares shall be effective against the Company upon the Company having received a request to register the transfer of the shares, but it shall be effective against a third party only after the Company has registered the transfer of shares in the shareholder register. In such case, if the Company considers such transfer to be legal, and not in violation of Clause 6 of the Company's Articles of Association, the Company shall register the transfer of the shares within fourteen days from the date of receipt of the request. But if the Company believes that such transfer is incorrect or invalid, it shall inform the person making the request within seven days after the date of receipt of the request.

If a share transferee wishes to acquire a new share certificate, he shall submit to the Company a written request bearing the signatures of the share transferee and of at least one witness in certification thereof and simultaneously return the old share certificate or other relevant evidence to the Company. In this regard, if the Company believes that such transfer is legal and is not in violation of Clause 6 of the Company's Articles of Association, the Company shall register the transfer of the shares within seven days from the date of receipt of the request, and the Company shall issue a new share certificate within one month from the date of receipt of the request.

15. The Company may refuse to register any transfer of shares during 21 days prior to the date of each shareholders' meeting by notifying the shareholders for information in advance at the Company's head office or at all other Company's branches for the period of not less than 14 days prior to the date on which the Company refuses to register any transfer of shares.

16. In the event of the death of a shareholder, the Company shall regard the legal executor of the estate of the deceased as having the power to deal with the shares, including transfer of the shares.

If no executor is appointed, the Company shall recognize a person presenting the complete legal evidence required by the Company's rules as having the power of an executor of the estate, or as an heir to the estate.

The Company shall register and issue new share certificates within one month from the date of receipt of the complete evidence.

17. If the guardian of a shareholder who is a minor, or an incompetent person; or the curator of a shareholder; or a person who acquired the right of ownership to shares through inheritance, or who obtained shares through bankruptcy of a shareholder; presents to the Company the complete legal evidence required by the Company's rules in order to get permission to transfer the shares, the Company will, upon consideration that the evidence presented are true and complete, permit the transfer of such shares.

18. The Company may issue any kind of securities under the provisions of the law governing securities and exchange, or other laws.

The issuance and the transfer of the securities as mentioned in the first paragraph shall be made in accordance with the provisions of the law governing securities and exchange, or other laws, as the case may be.

### **GENERAL MEETING OF SHAREHOLDERS**

19. The Board of Directors shall call a shareholders' meeting which is an annual ordinary general meeting of shareholders within four months of the last day of the fiscal year of the Company.

The General Meetings of Shareholders other than the one referred to in the first paragraph shall be called extraordinary general meetings.

20. The Board of Directors may call an extraordinary general meeting of shareholders any time the Board considers it expedient to do so, or shareholders holding shares amounting to not less than one-fifth of the total number of shares sold, or shareholders numbering not less than twenty-five persons holding shares amounting to not less than one-tenth of the total number of shares sold may submit their names in a request directing the Board of Directors to call an extraordinary general meeting of shareholders at any time, but the reasons for calling such meeting shall be clearly stated in such request. The Board of Directors shall proceed to call a shareholders' meeting to be held within one month of the date of receipt of such request from the said shareholders.

21. In order to constitute a quorum, there shall be shareholders and proxies (if any) attending at a general meeting of shareholders amounting to not less than twenty-five persons, or not less than one 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 shares sold, unless otherwise stipulated by the law governing public limited companies.

22. The Chairman of the Board of Directors shall preside at every general meeting of shareholders.

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 if the Vice-Chairman cannot perform his duty; the shareholders present at the meeting shall elect one shareholder to be the chairman of the meeting.

23. At a general meeting of shareholders, a shareholder may authorize a person who is sui juris as his proxy to attend the meeting and vote on his behalf. The appointment shall be made in writing and signed by the principal, and it shall be submitted to the Chairman of the Board, or to the person designated by the Chairman of the Board,

at the place of the meeting before the proxy attends the meeting. The proxy form shall be as specified by the Registrar under the law governing public limited companies.

In voting, it shall be deemed that the proxy has votes equal to the total number of votes of the shareholders who appointed the proxy, unless the proxy has declared to the meeting prior to the vote that he will vote on behalf of only certain of those principals, indicating the names of those principals and the number of shares held by each of them.

24. Unless otherwise stipulated by these Articles of Association, or by the law governing public limited companies, any resolution at a general meeting of shareholders shall be passed by a simple majority of the shareholders present at the meeting with the right to vote. In the event of a tie vote, the chairman of the meeting shall have a casting vote.

In voting, the subscribers shall have votes equal to the number of shares subscribed by them. One share is entitled to one vote.

Voting shall be made openly, unless at least five shareholders request a secret vote and the meeting resolves accordingly. The method for the secret vote shall be as specified by the chairman of the meeting.

25. The resolutions of the general meeting of shareholders in the following cases require no less than three quarters of the total number of votes of shareholders who attend the meeting with the right to vote:

- (a) sale or transfer of the whole or important parts of the business of the Company;
- (b) purchase or acceptance of transfer of the business of other companies or private companies by the Company;
- (c) entering into, amending, or terminating contracts with respect to the granting of a lease of the whole or important parts of the business of the Company, or the amalgamation of the business with other persons with the purpose of profit and loss sharing.

26. A shareholder who has any special interest in a resolution cannot vote on such resolution, except for voting on the election of Directors.

27. In calling a general meeting of shareholders, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable detail by indicating clearly whether it is the matter proposed for information, for approval, or for consideration, as the case may be, including the opinions of the Board of Directors in the said matters, and the said notice shall be delivered to the shareholders and the Registrar for their information at least seven days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper at least three days prior to the date of the meeting.

The notice calling for the meeting shall be directly delivered to the recipient, or his representative, or sent by registered mail. The Board of Directors shall determine the place where the meeting mentioned in the first paragraph shall take place.

28. At any general meeting of shareholders, if one hour has passed from the time specified for the meeting and the number of shareholders and the aggregate number of shares held by the shareholders attending the meeting is still inadequate for a quorum, and if such meeting was called as a result of a request by the shareholders, such meeting shall be cancelled. If such meeting was called by the Board of Directors, the meeting shall be called once again and the notice calling such meeting shall be delivered to the shareholders not less than seven days prior to the date of the meeting. In the subsequent meeting a quorum is not required.

29. The chairman of the general meeting of shareholders has the duty to conduct the meeting in compliance with the Articles of Association relating to meetings and follow the sequence of the agenda specified in the notice calling for the meeting, provided that the meeting may pass a resolution allowing a change in the sequence of the agenda with a vote of not less than two-thirds of the number of the shareholders present at the meeting.

If the consideration of the matters referred to in the first paragraph is finished, the shareholders holding shares amounting to not less than one-third of the total number of shares sold may request the meeting to consider matters other than those indicated in the notice calling for the meeting.

If the meeting has not concluded the consideration of the matters according to the sequence of the agenda as referred to in the first paragraph, or the matters raised by the shareholders under the second paragraph, as the case may be, and it is necessary to postpone the consideration of the meeting, the meeting shall determine the place, date and time for the next meeting and the Board of Directors shall, not less than seven days prior to the date of the meeting, deliver to the shareholders notice calling the meeting which indicates the place, date, time and agenda of the meeting. The notice calling the meeting shall also be published in a newspaper not less than three days prior to the date of the meeting.

## DIRECTORS

30. There shall be not less than five and not less than half of the Directors shall be residents of the Kingdom.

The Directors must be natural persons with the following qualifications:

- (1) having become sui juris;
- (2) not being a bankrupt, incompetent or quasi-incompetent person;
- (3) never having been sentenced to imprisonment by final judgement of the court for an offence relating to property which was committed in bad faith;
- (4) never having been expelled, or removed from government service or organizations or governmental agencies in punishment for dishonest performance of duties.

31. The election of Directors at a general meeting of shareholders shall be carried out in accordance with the following rules and procedures:

(1) A shareholder shall have one vote for each share he holds or represents.

(2) At the election of Directors, the shareholders shall vote for each individual candidate nominated for Directors, but not exceeding the number of Directors required for that election. The vote shall not be distributed.

(3) The candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as Directors in that order until all of the Director positions are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the number of Directors to be exceeded, the remaining appointment shall be made by the chairman of the meeting who shall have a casting vote.

32. The Board of Directors shall elect one of their members to be Chairman and may elect one or several Directors to be Vice Chairman or Vice Chairmen and to hold office for a period to be determined by the Board.

33. The Board of Directors shall hold a meeting at least once every three months at the place determined by the Board.

34. At a meeting of the Board of Directors at least half the number of the Directors must be present to constitute a quorum.

The Vice-Chairman shall preside at a meeting of the Board of Directors in the absence of the Chairman, when the Chairman is unable to perform his duty, The Board of Directors may appoint one of their members to preside at a meeting in the absence of both Chairman and Vice-Chairman, when both the Chairman and the Vice-Chairman are unable to perform their duties.

35. All of the resolution in the meeting, such resolution shall be passed by a simple majority.

Each Director is entitled to one vote, but a Director who has an interest in any matter shall not be entitled to vote on such matter. In the event of a tie vote, the chairman of the meeting shall have a casting vote.

36. At the annual general meeting of 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 the office.

The Directors retiring from office in the first and second years after registration of the conversion to public limited company shall be done by drawing lots. In subsequent years, the Director who has held office longest shall retire.

A retiring Director is eligible for re-election.

37. In case of vacancies in the Board of Directors resulting in the number of Directors being less than the member required for a quorum, the remaining Directors may perform any act in the name of the Board of Directors only in matters relating to the calling of a general meeting of shareholders to elect Directors to replace all the vacancies, and that such general meeting of shareholders shall be held within one month from the date that the number of Directors falls below the number required for a quorum.

Subject to the provision of the first paragraph, in case of a vacancy in the Board of Directors for reasons other than the expiration of the Director's term of office, the Board of Directors shall elect a person who has the qualifications and who possesses no prohibited characteristics under Clause 30 as the substitute Director at the next meeting of the Board of Directors, unless the remaining term of office of the said Director is less than two months.

The resolution of the Board of Directors shall be made by a vote of not less than three quarters of the number of Directors remaining.

The substitute Director under the first and second paragraphs shall hold office only for the remaining term of office of the Director whom he replaces.

38. In calling a meeting of the Board of Directors, the Chairman or the person assigned by the Chairman shall send a written notice calling for such meeting to the Directors not less than seven days prior to the date of the meeting. Where it is necessary or urgent to preserve the rights or benefits of the Company, the meeting may be called by other methods and an earlier meeting date may be chosen.

39. Apart from the vacancy upon the expiration under Clause 36, a Director shall vacate office when:

- (1) Dead;
- (2) Gives notice of resignation to the Board of Directors, which shall be effective from the date on which the Company receives the resignation letter;
- (3) He is no longer qualified for the office as specified in Clause 30;
- (4) The shareholders pass a resolution removing him from office in accordance with the provisions of the law governing public limited companies;
- (5) The court so orders;

40. The Board of directors may authorize a Director, the Executive Committee, the Sub-Committee, a person, or a juristic person to act jointly or separately for the purpose of performing any act in accordance with the Objectives and the Articles of Association of the Company, and entitle them to receive remuneration as determined by the Board. The Board of Directors shall have right to change or withdraw the power thus delegated, or dismiss any person so appointed and appoint in his place another person considered suitable.

The person or persons so appointed shall comply with rules, orders and policies imposed by the Board of Directors.

41. An act shall be legally binding upon the Company when it has been duly signed by two Directors and the Company seal.

42. The Directors shall be paid remuneration and bonus, the amount of which shall be fixed by the general meeting of shareholders in accordance with the resolution of the general meeting of shareholders supported by a vote of not less than two-thirds of the total number of votes of the shareholders present at the meeting.

43. The Board of Directors shall prepare the annual report containing at least the following particulars:



(1) The name, location of the head office, category of business, all the numbers and types of shares of the Company already sold, the numbers and types of shares of affiliated companies held by the Company (if any),

(2) The name, location of the head office, category of business, all the numbers and types of shares of the company already sold, the numbers and types of shares of any other company, or private company in which the Company holds ten per cent or more of the number of shares of such other company, or private company sold (if any);

(3) The particulars which a director is required to notify the Company without delay when the following events occur:

(a) he has a direct or indirect interest in any contract which is entered into by the Company during the fiscal year, by indicating the nature of the contract, names of the contracting parties and interest of the Director in the contract (if any),

(b) He holds shares or debentures of the Company, or an affiliated company, by indicating the total number of shares increasing or decreasing during the fiscal year (if any);

44. The corporate secretary is the keeper of the seal of the company.

### DIVIDEND

45. The Board of Directors is empowered to propose the profits in any year, or profits accumulated in the preceding years be distributed as dividends in any year to shareholders, or to propose any other appropriation of profits.

The Board of Directors may pay interim dividends to the shareholders from time to time, if the Board believes that the profits of the Company justify such payment, and after the dividends have been paid, such dividend payment shall be reported to the shareholders at the following general meeting of shareholders.

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

47. Upon obtaining an approval from the shareholders, the Company may transfer other reserves, legal reserve as clause 46, and share premium in respective order to set off the retained losses of the Company.

### ACCOUNT, FINANCE AND AUDITING

48. The fiscal year of the Company shall be from the 1st day of January to the 31st day of December of that same year.

49. The Auditor has the power to examine during the office hours of the Company the accounts, documents and any other evidence relating to the revenues and expenditures, including the assets and liabilities of the Company. In this regard, the Auditor shall also have the power to question the Directors, staff members, employees, persons holding any position or having any duty in the Company, and agents of the Company, including directing them to clarify any matter or to deliver documents or evidence in connection with the operation of the business of the Company.

The Auditor is empowered to employ at the Company's expenses any person, ordinary or juristic, to assist him in the examination of documents and accounts of the Company, subject to prior approval from the Board.

50. The Auditor has the right to present a written explanation to the general meeting of shareholders and has the duty to attend every general meeting of shareholder at which the balance sheet, the statement of profit and loss and the problems relating to the accounts of the Company are to be considered in order to explain to the shareholders the auditing of accounts. In this regard, the Company shall also deliver to the Auditor the reports and documents of the Company that are to be received by the shareholders at that general meeting of shareholders.

### ISSUANCE OF PREFERENCE SHARES

51. The Company may issue preference shares and designate the preferential rights only after the general meeting of shareholders has passed a resolution by a vote of not less than three quarters of the total number of votes of the shareholders attending the meeting and having the right to vote.

52. Subject to the provisions of Clause 53, the preferential rights accruing to shares already issued may not be changed.

53. The conversion of preference shares into ordinary shares, whether in whole or in part, may be done in accordance with the conditions and procedure fixed by the general meeting of shareholders

The conversion of preference shares into ordinary shares may be done when the shareholder submits the request for the conversion of shares to the Company together with the share certificate.

The conversion of shares under the second paragraph shall be effective from the date of submission of the request by the shareholders.

In performing the duty under this Clause, the Company shall issue a new share certificate to the person requesting the conversion within fourteen days from the date of receipt of the request

### ADDITIONAL PROVISION

54. The Company seal is as follow;