



# บริษัท ปลูกผักเพราะรักแม่ จำกัด (มหาชน) (สำนักงานใหญ่)

PLUK PHAK PRAW RAK MAE PUBLIC COMPANY LIMITED (HEAD OFFICE)

411 หมู่ 2 ตำบลหนองจ่อม อำเภอสันทราย จังหวัดเชียงใหม่ 50210

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## Company's Articles of Association Regarding Shareholders' Meetings and Voting

### Chapter 5

#### Board of Directors

**Article 19** The shareholders' meeting shall elect directors in accordance with the following rules and procedures:

- (1) Each shareholder shall have one (1) vote for each one (1) share.
- (2) Each shareholder shall exercise all their votes under (1) to elect one or more persons as directors. In the case of electing several persons as directors, the shareholder may not allocate their votes to any person in any proportion.
- (3) In the case of electing several persons as directors, the persons receiving the highest number of votes in descending order shall be elected as directors up to the number of directors required or to be elected at such meeting. In the event that persons receiving votes in descending order have equal votes exceeding the number of directors required or to be elected at such meeting, the chairman of the meeting shall have a casting vote.

**Article 21** At every annual general meeting of shareholders, one-third (1/3) of the directors shall retire from office. If the number of directors is not a multiple of three, the number nearest to one-third (1/3) shall retire.

The directors to retire in the first and second years following the registration of the Company shall be drawn by lots. In subsequent years, the directors who have been in office for the longest term shall retire.

Directors retiring from office may be re-elected.

**Article 24** The shareholders' meeting may pass a resolution removing any director from office prior to retirement by rotation by a vote of not less than three-fourths (3/4) of the number of shareholders attending the meeting and having the right to vote, and holding shares amounting to not less than one-half (1/2) of the number of shares held by the shareholders attending the meeting and having the right to vote.

**Article 26** Directors are entitled to receive remuneration from the Company in the form of rewards, meeting allowances, gratuities, bonuses, or other benefits as approved by the shareholders' meeting by a vote of not less than two-thirds (2/3) of the total votes of shareholders attending the meeting. The remuneration may be fixed or determined by specific criteria, and may be fixed from time to time or take effect until changed by a resolution of the shareholders' meeting. Additionally, directors are entitled to receive per diem allowances and other welfare benefits according to the Company's regulations.

The provisions in the first paragraph shall not affect the rights of directors appointed from the Company's employees or staff members to receive remuneration and benefits in their capacity as



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employees or staff members of the Company.

### Chapter 6

#### Shareholders' Meetings

**Article 36** The Board of Directors shall arrange for an annual general meeting of shareholders to be held within four (4) months from the end of the Company's fiscal year.

Shareholders' meetings other than those specified in the first paragraph shall be called extraordinary general meetings. The Board of Directors may call extraordinary general meetings whenever deemed appropriate.

One or more shareholders holding shares in aggregate of not less than ten (10) percent of the total number of shares sold may submit a written request for the Board of Directors to call an extraordinary general meeting at any time, provided that the matters and reasons for calling such meeting shall be clearly stated in the request. In such case, the Board of Directors shall arrange for a shareholders' meeting to be held within forty-five (45) days from the date of receipt of the request from shareholders.

If the Board of Directors fails to arrange for the meeting within the period specified in paragraph three, the shareholders who submitted the request or other shareholders holding the required aggregate number of shares may call the meeting themselves within forty-five (45) days from the expiration of the period under paragraph three. In such case, the meeting shall be considered as a shareholders' meeting called by the Board of Directors, and the Company shall be responsible for necessary expenses incurred from arranging the meeting and shall provide reasonable facilitation. If it appears that at any shareholders' meeting called by the shareholders under paragraph four, the number of shareholders attending the meeting does not constitute a quorum as prescribed in Article 39, the shareholders under paragraph four shall jointly reimburse the Company for the expenses incurred from arranging such meeting.

**Article 37** Shareholders' meetings may be held via electronic means, provided that such meetings shall comply with the rules and procedures prescribed by relevant laws or notifications.

**Article 38** In calling a shareholders' meeting, whether in person or via electronic means, the Board of Directors shall prepare a written notice specifying the place, date, time, agenda of the meeting, and matters to be proposed to the meeting with reasonable details. The notice shall clearly indicate whether the matters are proposed for acknowledgement, approval, or consideration, as the case may be, including the Board of Directors' opinions on such matters. The notice shall be sent to the shareholders and the registrar not less than seven (7) days prior to the date of the meeting. The notice calling for the meeting shall also be advertised in accordance with the law.

The notice of the meeting and supporting documents may be sent by electronic means, subject to compliance with the rules and procedures prescribed by relevant laws or notifications.



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The meeting venue may be located in the province where the Company's head office is situated or in a nearby province as determined by the Board of Directors. For electronic meetings, the Company's head office shall be deemed as the meeting venue.

**Article 39** At a shareholders' meeting, whether in person or via electronic means, there shall be not less than twenty-five (25) shareholders and proxies (if any) attending the meeting or not less than one-half (1/2) of the total number of shareholders, and such shareholders shall hold shares amounting to not less than one-third (1/3) of the total number of shares sold, to constitute a quorum.

If within one (1) hour from the time scheduled for the meeting, the number of shareholders attending the meeting does not constitute a quorum as specified in the first paragraph, and if such shareholders' meeting was called as a result of a request by shareholders under Article 36 paragraphs three to four, such meeting shall be cancelled. If such meeting was not called as a result of a request by shareholders under Article 36 paragraphs three to four, a new meeting shall be called and a notice of such meeting shall be sent to shareholders not less than seven (7) days prior to the date of the meeting. At the subsequent meeting, no quorum shall be required.

For proxy appointments, the proxy holder shall submit the proxy form to the Chairman of the Board or a person designated by the Chairman at the meeting venue before attending the meeting. A shareholder may only appoint one proxy holder regardless of the number of shares held by such shareholder.

Proxy appointments may be made electronically, provided that secure and reliable methods are used to verify that the appointment is made by the shareholder, in accordance with the rules and procedures prescribed by relevant laws or notifications.

**Article 40** The Chairman of the Board shall preside as chairman of the shareholders' meeting. In the event the Chairman of the Board is absent from the meeting or unable to perform his/her duties, the Vice Chairman of the Board shall preside as chairman. If there is no Vice Chairman, or the Vice Chairman is absent or unable to perform his/her duties, the meeting shall elect one of the shareholders present to preside as chairman of the meeting.

**Article 41** In voting at a shareholders' meeting, one (1) share shall carry one (1) vote. Any shareholder who has a special interest in any matter shall not be entitled to vote on such matter, except for voting on the election of directors.

Resolutions of the shareholders' meeting shall be passed by the following votes:

- (1) In normal cases, a resolution shall be adopted by the majority votes of shareholders present and voting. In case of a tie vote, the chairman of the meeting shall have a casting vote.
- (2) In the following cases, a resolution shall be adopted by votes of not less than three-fourths (3/4) of the total votes of shareholders present and entitled to vote:
  - (a) Sale or transfer of the whole or substantial part of the Company's business to other persons;



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- (b) Purchase or acceptance of transfer of business of private companies or other public companies by the Company;
- (c) Execution, amendment, or termination of contracts concerning the lease of the whole or substantial part of the Company's business, assignment of management of the Company's business to other persons, or amalgamation of business with other persons for the purpose of profit and loss sharing;
- (d) Amendment to the Memorandum of Association or Articles of Association of the Company;
- (e) Increase or reduction of the Company's registered capital;
- (f) Dissolution of the Company;
- (g) Issuance of debentures and other securities under the Securities and Exchange Act;
- (h) Amalgamation of the Company with another company;
- (i) Other matters which by law require votes of not less than three-fourths (3/4) of the total votes of shareholders present and entitled to vote.

**Article 43** The following matters shall be considered at an annual general meeting of shareholders:

- (1) To acknowledge the Board of Directors' report on the Company's business operations for the previous year;
- (2) To consider and approve the balance sheet and profit and loss statement;
- (3) To consider and approve profit allocation and dividend payment;
- (4) To consider the election of directors to replace those retiring by rotation;
- (5) To consider directors' remuneration;
- (6) To consider the appointment of auditors and determination of audit fees; and
- (7) Other matters.

### Chapter 7

#### Accounting, Finance, and Auditing

**Article 45** The Company shall arrange for the preparation and maintenance of accounts, including auditing thereof, in accordance with the relevant laws. The Company shall prepare a balance sheet and profit and loss statement at least once every twelve (12) months, which constitutes the Company's fiscal year.

**Article 46** The Board of Directors shall arrange for the preparation of the balance sheet and profit and loss statement as of the end of the Company's fiscal year to be proposed to the shareholders at the Annual General Meeting for their approval. The Board of Directors shall arrange for the auditor to examine such balance sheet and profit and loss statement prior to submission to the shareholders' meeting.



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**Article 47**The Board of Directors shall deliver the following documents to the shareholders, together with the notice calling for the Annual General Meeting:

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

**Article 48**The auditor shall not be a director, staff member, employee, or person holding any position in the Company.

**Article 49**The auditor shall have the authority to examine the accounts, documents, and any other evidence relating to income, expenditure, as well as assets and liabilities of the Company during the Company's office hours. In this regard, the auditor shall have the authority to inquire from any director, staff member, employee, person holding any position in the Company, and agent of the Company, as well as to request such persons to clarify any facts or submit documents or evidence pertaining to the Company's business operations.

**Article 50**The auditor has the duty to attend every shareholders' meeting of the Company at which the balance sheet, profit and loss statement, and accounting issues of the Company are considered, in order to explain the audit to the shareholders. The Company shall deliver to the auditor all reports and documents of the Company that the shareholders are entitled to receive at such shareholders' meeting.

### Chapter 8

#### Dividends and Reserves

**Article 51**No dividends shall be paid other than out of profits. In the event that the Company has an accumulated loss, no dividends shall be distributed.

Dividends shall be distributed according to the number of shares, with each share receiving an equal amount. The distribution of dividends must be approved by the shareholders' meeting.

The Board of Directors may, from time to time, pay interim dividends to shareholders when it deems that the Company has sufficient profit to do so. After such interim dividend payment, the Board shall report such dividend payment to the shareholders at the next shareholders' meeting.

Dividend payment shall be made within one (1) month from the date of the resolution passed by the shareholders' meeting or the Board of Directors' meeting, as the case may be. The Company shall notify the shareholders of such dividend payment and publish an announcement of the dividend payment in accordance with the rules and procedures prescribed by law.

**Article 53**The Company shall allocate not less than five (5) percent of its annual net profit less the accumulated losses brought forward (if any) to a reserve fund until this fund attains an amount not less than ten (10) percent of the registered capital.