



Rights of Shareholders

The Company recognizes that the most cogent proof of corporate governance is that which is visible to the eyes of its shareholders. Therefore, the provisions hereunder are issued for the guidance of all internal and external parties concerned, as governance covenant between the Company and all its shareholders.

A. For the protection of shareholders and minority interests, the Board shall be committed to respect the following rights of the stockholders:

(1) Voting Right

- a) Shareholders shall have the right to elect, remove and replace Directors and vote on certain, in accordance with the Commercial Company Law.
- b) Cumulative voting shall be used in the election of Directors.
- c) A Director shall not be removed without cause, if it will deny minority shareholders of representation in the Board.

(2) Pre-Emptive Right : All stockholders shall have pre-emptive rights, unless the same is denied in the Articles of the Company, or an amendment thereto, of the Company. All stockholders shall have the right to subscribe to the capital stock of the Company. The Articles of Association shall lay down the specific rights and powers of the shareholders with respect to the particular shares they hold, all of which shall be protected by law so long as they shall not be in conflict with the AA

(3) Power of Inspection : Subject to reasonable restrictions in accordance with the AA and jurisprudence, all shareholders shall be allowed to inspect the corporate books and records of the Company, including minutes of Board meetings and stock registries, and shall be furnished with annual reports, including financial statements, without cost.

(4) Right to Information

- a) The shareholders shall be provided, upon request, with periodic reports which disclose personal and professional information about the directors and officers of the Company, and certain other matters such as the directors' and officers' holdings of the Company's shares, dealings with the Company, relationships among directors and key officers of the Company, and the aggregate compensation of the directors and officers.
- b) The minority shareholders shall have the right to propose the holding of a stockholder's meeting, and the right to propose items in the agenda of the meeting, provided that the items in the agenda are for legitimate business purposes. Legitimate business purposes shall include information on matters under the immediately succeeding subsection.



