



**DHouse Pattana Public Company Limited** 99 Sarakham - Wapi Pathum  
Road, Talat Subdistrict, Mueang Maha Sarakham District, Maha Sarakham  
Province 44000  
Registration No. 0107563000045 Tel ; 092-665-5656 [dhp@dhouse.in.th](mailto:dhp@dhouse.in.th)

## **The Company's Regulations Relating Shareholders' Meetings DHouse Pattana Public Company Limited**

### **Section 1 General Topics**

Clause 1. This regulation is called the Regulations of DHouse Pattana Public Company Limited.

Clause 2. The term "Company" in this Regulations refers to DHouse Pattana Public Company Limited unless otherwise specified in this Regulations.

Clause 3. Any other text not mentioned in this Regulation must abide by and be enforced according to the provisions of the law on public limited companies and the law on securities and stock exchange, including other laws that are in force or in connection with the operation of the business of the Company.

### **Section 2 Shares and Shareholders**

Clause 4. The Company's shares are common shares with equal par value and are the shares in the form the specify shareholders' names.

All shares of the Company must be paid in full in cash or other assets other than money. Subscribers or buyers of the shares are not able to offset the debt with the Company.

The Company's shares are indivisible. If two or more persons subscribe or hold shares together, one person in that number alone must be appointed to exercise the right as a subscriber or a shareholder, as the case may be.

The Company has the right to issue and offer common shares, preferred shares, debentures, warrants or any other securities as permitted by the law on securities and stock exchange.

### **Section 4 Issuance of securities, offering for sale and transfer of securities**

Clause 14. Any issuance of securities, offering for sale and transfer of securities to the public or any person must be in accordance with the law that on public limited companies and the law on securities and stock exchange.



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Transfer of other securities as registered as listed securities on the Stock Exchange of Thailand or secondary markets other than common shares must be in accordance with the laws governing securities and stock exchange.

The term "securities" means securities in accordance with the definitions prescribed in the laws governing securities and stock exchange.

### **Section 5 The Board of Directors**

Clause 15. The Company shall have the Board of Directors of the Company to operate the Company's business. It consists of at least five (5) directors and not less than half (1/2) of the total number of directors must have residence in Thailand.

Company directors may or may not be shareholders of the Company.

Clause 16. The shareholders' meeting shall elect the company directors in accordance with the rules and methods as follows:

(1) A shareholder has one (1) vote per one (1) share.

(2) Each shareholder may use all his votes under (1) to elect one or more persons to be the directors. In case multiple persons are elected as directors, the votes cannot be divided to those with more or less vote (vote on the election of company directors must be conducted in manner of NON-CUMULATIVE VOTING only).

(3) Persons who receive the highest number of votes in descending order shall be elected as directors equal to the number of directors required or to be elected at that time. In the event that the persons elected in descending order have an equal number of votes, and that number exceeds of the number of directors required or to be elected at that time, the chairman of the meeting shall cast a casting vote.

Clause 17. In every annual general meeting of shareholders, the directors shall retire by a ratio of one third (1/3). If the number of directors cannot be divided into three parts, the number of directors nearest to the ratio of one third (1/3) shall retire from the office.

The directors may be re-elected to the office.

Directors who have to retire in the first and second years after the registration of the Company must draw lots. In the following years, the directors who have been in office for the longest time will retire from office.



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Clause 18. In addition to the termination of office by rotation, a director will vacate office upon

(1) Death

(2) Resignation

(3) The fact that he/she is disqualified or prohibited under the Public Limited Company Law and the law of securities and stock exchange

(4) The fact that shareholders' meeting resolves to make that director vacate the office according to Clause 20

(5) The fact that the court orders him/her to leave his position

Clause 19. Any director who wishes to resign from office shall submit a resignation letter to the Company. The resignation will be effective from the date that letter is received by the Company.

The directors who resign under the first paragraph may also notify the registrar of his resignation.

Clause 20. The shareholders' meeting may also pass a resolution removing any director from office prior to his termination with not less than three-fourths (3/4) of the votes from the number of shareholders who attend the meeting and have the right to vote, and with shares amounting to not less than one-half (1/2) of the number of all shares held by the shareholders who attend the meeting and have the right to vote.

Clause 21. In the event that a director's position is vacant due to reasons other than the expiration of the term, the Board of Directors shall elect a person who has qualifications and does not have the prohibited characteristics under the law on public limited companies and the law on securities and stock exchange to be the director in the next meeting of the Board of Directors, unless the remaining term of that director is less than two (2) months. The person who is appointed as a replacement director may hold office for only the remaining term of the director that he/she replaces.

The resolution of the committee under the first paragraph must be made by votes of not less than three-fourths (3/4) of the remaining number of directors.

Clause 22. Directors of the Company are entitled to receive directors' remuneration from the Company in the form of awards, meeting allowances, gratuities, bonuses or other types of benefits according to the resolution of shareholders' meeting with votes of not less than



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two-thirds (2/3) of the total number of votes of the shareholders present at the meeting. The directors' remuneration may be fixed or set as specific guidelines and will be scheduled from time to time or to be effective until the shareholders' meeting resolves to change. In addition, the directors are entitled to allowances and benefits according to the Company's Regulations.

The text in paragraph one shall not affect the rights of the directors appointed from the officers or employees of the Company in order to receive compensation and benefits as officers or employees of the Company.

Clause 26. In the business operation of the Company, the directors must perform their duties in accordance with the law, objectives and Regulations of the Company, as well as the resolutions of the shareholders' meeting with honesty, and carefully protect the interests of the Company.

Clause 27. Directors are prohibited from operating the business of the same nature and which is in competition with the business of the Company or entering a partnership in an ordinary partnership or become partners with unlimited liability in a limited partnership or become a director of a limited company or any other public limited company operating a business of the same nature and which is in competition with the business of the Company, whether by doing it for their own benefit or benefit others, unless he/she has informed the shareholders' meeting before a resolution is passed to appoint such director.

Clause 28. Directors must notify the Company without delay in the event that the directors have direct or indirect interests in any contract entered into by the Company, or in the event that the number of shares or debentures of the Company or its affiliates held by the director is increased or decreased.

## **Section 6** **Shareholders' meeting**

Clause 31. The Board of Directors shall hold an annual ordinary shareholders' meeting within four (4) months from the end of the Company's fiscal year.

Any other meeting of shareholders apart from the first paragraph must be called an extraordinary meeting. The Board will call for an extraordinary meeting whenever it thinks fit.

One or more shareholders holding shares amounting to not less than ten (1/10) percent of the total number of shares sold, all can collect the names to make a letter requesting the Board of Directors to call a meeting of shareholders, as an extraordinary meeting, at any time, but the subject and reason for the request for the meeting must be clearly stated in



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the said letter. In such case, the Board must arrange for shareholders' meeting within forty-five (45) days from the date of receipt of the letter from the shareholders.

In the event that the Board of Directors fails to hold a meeting within the period specified in the third paragraph, all shareholders who collect the names or other shareholders with total shares as required may call for a meeting by themselves within forty-five (45) days from the expiration of the period under paragraph two. In such case, it shall be regarded as the shareholders' meeting summoned by the Board of Directors, and the Company is responsible for the necessary expenses incurred from arranging the meeting and providing reasonable convenience.

In the event that there is any shareholders' meeting which is called by the shareholders under paragraph four, and the number of shareholders does not complete the quorum as specified in Clause 32, the shareholders under paragraph four must jointly pay the expenses incurred, caused by arranging a meeting at that time for the Company.

The venue to be used for the meeting will be in the province where the head office or branch office of the Company is located or other places in the Kingdom as may be determined by the Board.

Clause 32. In the shareholders' meeting, there must be shareholders and proxies from shareholders (if any) attending the meeting of not less than twenty-five (25) persons or not less than half (1/2) of the total number of shareholders, and there must be shares amounting to not less than one-third (1/3) of the total issued shares to constitute a quorum.

In the event that it appears that in any shareholders' meeting, after one (1) hour of the appointed time has passed, the number of shareholders who attend the meeting is not constitute a quorum as prescribed in paragraph one, if the shareholders' meeting was called because the shareholders requested, the meeting shall be suspended. If such a meeting of shareholders was not called by the shareholders' request, a new meeting must be arranged. And in this case, the notice calling for the meeting must be sent to shareholders no less than seven (7) days before the meeting date. In the latter meeting, it is not mandatory that a quorum is constituted.

Clause 33. The Chairman of the Board of Directors shall be the chairman of the shareholders' meeting. In the event that the Chairman of the Board is not present at the meeting or is unable to perform duties, the Vice Chairman of the Board shall preside over the meeting. If there is no Vice Chairman or there is but he/she is not in the meeting, or



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unable to perform duties, the meeting shall elect any of the shareholders present to be the chairman of such meeting.

Clause 34. Chairman of the shareholders' meeting is responsible for controlling the meeting in accordance with the Company's Regulations concerning the meeting. In this regard, the meeting must be conducted in accordance with the order of the agenda specified in the meeting invitation letter, unless the meeting passes a resolution to change the order of the agenda with a vote of not less than two-thirds (2/3) of the number of shareholders attending the meeting.

When the meeting has completed the consideration under paragraph one, shareholders holding shares amounting to not less than one-third (1/3) of the total issued shares may ask the meeting to consider matters other than those specified in the meeting invitation letter again.

In the event that the meeting does not complete the consideration of the matters in the sequence of the agenda under the first paragraph, or not complete the consideration of the shareholders' proposals under the second paragraph, depending on the case, and there is a need to postpone the consideration, the meeting shall specify the place, date and time for the next meeting and the Board of Directors shall send a notice calling for the meeting specifying the place, date, time and agenda of the meeting to shareholders not less than seven (7) days before the meeting. The notice calling for the meeting shall also be published in a newspaper for three (3) consecutive days and not less than three (3) days before the meeting date.

Clause 35. Every shareholder has the right to attend the meeting at any shareholders' meeting no matter what kind of shareholders' meeting it is.

Clause 36. Shareholders will appoint other persons to attend and vote at the shareholders' meeting on their behalf, the proxy holder must submit the proxy form to the Chairman of the Board of Directors or the person designated by the Chairman of the Board at the meeting place before the proxy attends the meeting. The proxy form must be made in the form prescribed by the registrar under the company law regarding public company limited.

Clause 37. In voting in the shareholders' meeting, it shall be deemed that one (1) share has one (1) vote, and if any shareholder has an interest in what matter, that shareholder has no right to vote on that matter besides voting for the election of directors. And the resolution of the shareholders' meeting must consist of the following votes:

(1) In an ordinary event, priority must be on a majority votes of the shareholders who attend the meeting and cast their votes. If there are equal votes, the chairman of the meeting shall have an additional vote as a casting vote.



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(2) In the following cases, resolution must be drawn from votes of not less than three-fourths (3/4) of the total number of votes of the shareholders who are attend the meeting and have the right to vote:

- (A) sale or transfer of all or a significant part of the Company's business to another person
- (B) purchase or acceptance of transfer of business of other private company or public companies to belong to the company
- (C) make, amendment or cancellation of the lease agreement of all or part of the Company's business that are important, assignment of any other person to manage the Company's business or merger of business with other persons for the purpose of sharing profit and loss
- (D) amendment to the memorandum or Regulations of the Company
- (E) an increase or decrease in the registered capital of the Company
- (F) Dissolution of the Company
- (G) Issuance of corporate bonds
- (H) Merger with other companies

Clause 38. The businesses for which the annual ordinary shareholders' meeting should call the meeting are as follows:

- (1) To consider and acknowledge the report of the Board of Directors showing the Company's business in the past year
- (2) To consider and approve the balance sheet, and profit and loss account
- (3) To consider and approve the allocation of profits
- (4) To consider and elect new directors in place of those who retire by rotation
- (5) To consider and determine directors' remuneration
- (6) To consider and appoint an auditor and determine the audit fee and;
- (7) other businesses





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## **Section 7 Accounting, Finance and Auditing**

Clause 39. The fiscal year of the Company begins on 1<sup>st</sup> January and ends on 31<sup>st</sup> December of every year.

Clause 40. The Company must provide and maintain account books, as well as auditing as required by relevant laws. And must prepare balance sheets and profit and loss accounts at least once in a period of twelve (12) months which is the fiscal year of the Company.

Clause 41. The Board of Directors must prepare balance sheets and profit and loss accounts at the end of the fiscal year of the Company to be submitted to the annual ordinary shareholders' meeting for approval, and the Board of Directors has to arrange an auditor to review the statements, the balance and income statement, which must be completed before presenting to the shareholders' meeting.

Clause 42. The board of directors must send the following documents to the shareholders together with the invitation letter for the annual ordinary shareholders' meeting

(1) a copy of the balance sheet and profit and loss account audited by the auditor along with the audit report of the auditor and;

(2) the annual report of the Board of Directors with relevant documents.

Clause 43. The auditor must not be a director, officer, employee or person holding any position of the Company.

Clause 44. The auditor has the power to audit accounts, documents and any other evidence relating to income, expenditures as well as the assets and liabilities of the Company during the working hours of the Company. In this regard, the auditor has the power to inquire the directors, officers, employees who hold any position and duties of the Company and the Company's representatives, including requiring those persons to clarify the facts or send documents or evidence about the operation of the Company.

Clause 45. The auditor has the duty to attend every shareholder's meeting of the Company where the balance sheet, profit and loss account and accounting issues of the Company are considered to clarify the audit to the shareholders. And the Company must deliver reports and all documents of the Company that the shareholders will be required to receive at that shareholders' meeting to the auditor.





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## **Section 8 Dividends and Reserve**

Clause 46. Dividends shall not be paid other than out of profits. In the event that the Company still has an accumulated loss, it is prohibited to pay dividends.

Dividends shall be distributed according to the number of shares, each share equally, except in the case of the Company issuing preferred shares and requiring the preferred shares to receive dividends differently from common shares. In this case, dividends must be allocated as specified. The payment of dividends must be approved by the shareholders' meeting.

The Board may pay shareholders interim dividends from time to time when it sees that the Company had a reasonable and enough profit to do so. And when the interim dividends have been paid, it must report the payment of dividends to the shareholders' meeting by informing in the next shareholders' meeting.

Payment of dividends shall be made within one (1) month from the date of the shareholders' meeting or the resolution of meeting of the Board of Directors as the case may be. In this regard, the notice shall be sent in writing to the shareholders and the notice of dividend payment shall be published in a newspaper during not less than three (3) days consecutively.

Clause 47. The Company must allocate part of the annual net profit as reserve fund of not less than five (5) percent of the annual net profit, deducted by the accumulated loss brought forward (if any) until this reserve amount is not less than ten (10) percent of the registered capital.