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- Signature -

(Miss Suntarewan Thongkum)

Registrar

The registration is made on **Apr 9, 2020.**

Page 2 of 11 pages

- (1) The company may buy back its share from the shareholder who has voted against the resolution of the meeting of shareholders which has amended the articles of the company in relation to voting right and right to receive dividend which the shareholder has viewed that he is not fairly treated.
- (2) The company may buy back its share for financial management if its retained earnings and liquidity are excessive and such share buyback has not caused the company any financial problem.

Share buyback is required to be approved by the shareholders unless the number of shares to be bought back has not exceeded 10 percent of the paid-up capital which is required to be approved by the board of directors of the company.

The shares held by the company will not be included to make the quorum of the meeting and are not allowed to cast a vote and to receive dividends.

The shares bought back in the first paragraph are required to be disposed by the company within the period provided under the ministerial rule. If not disposed or there is a balance left after the disposal, the company is required to reduce its capital through reduction of the registered capital with the number of shares not disposed.

Share buyback in the first paragraph, share disposal and share reduction in the fourth paragraph shall be in accordance with the criteria and method provided in the ministerial rules.

Section 3 Share transfer

Clause 9. The stock of the company is allowed to be transferred without any limitation, except:

(1) Transfer of shares makes the company to lose the right and benefit that the company will receive according to the law.

(2) The transfer of shares will be the cause making foreigners holding shares in the company for more than 40 per cent of the registered shares as specified in the investment promotion card of the Board of Investment according to the law on investment promotion. However, if the investment promotion period expires, Thai national shall hold total shares for notless than 51 per cent of the registered shares.

Signed: - Signature - Director Signed - Signature - Director

(Ms. Laksana Supsakarn)

(Mr. Ekaphol Pongstabhon)

(Seal of Tipco Foods Public Company Limited.)

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Page 8 of 11 pages

The venue employed to arrange the meeting according to the first paragraph is required to be located in area resided with the head office or the branch office of the company or nearby province.

Clause 32. The shareholder is eligible to attend and cast a vote in the meeting of shareholders or may assign the other person to attend and cast the vote in the meeting for him.

The assignment is required to be made in writing and signed by the assignor and delivered to the chairman in the meeting at the venue of the meeting before the assignee will attend the meeting.

Clause 33. In the meeting of shareholders, the quorum of the meeting is made if there are the shareholders and assignees (if any) have attended the meeting not less than twenty five persons or not less than the total number of shareholders and the attending shareholders shall hold at least one-third of the total shares issued.

In any meeting of shareholders, if the quorum is not made after the appointment time has passed for one hour because the number of the shareholders has not satisfied the requirement and such meeting is called for by the request of the shareholders, such meeting will be suspended. If the meeting is not requested by the shareholders, the new appointment is required to be made and the appointment letter shall be sent to the shareholders at least seven days before the meeting date, the following meeting does not require the quorum of the meeting.

Clause 34. The resolution of the meeting is required to be made by the votes as follows:

- (1) In general case, the resolution is passed by the majority vote of the attending shareholders casting the votes. If the vote is on par, the chairman in the meeting is allowed to cast another vote to become a decisive vote.
- (2) In the following cases, the resolution is required to be passed by at least three-fourths of the total votes of the attending shareholders with voting right.
 - (a) Sale or transfer of the business of the company, whether entirely or partially, to the other person.
 - (b) Purchase or acceptance of the transfer of the business of the other company or the private company.
 - (c) Preparation, amendment or revocation of the contract related to the lease of the business of the company, whether entirely or partially, assignment of the other person to manage the business of the company or merger of the business with that of the other person with an objective to share the profit and loss.

Signed: - Signature - Director Signed - Signature - Director

(Ms. Laksana Supsakarn)

(Mr. Ekaphol Pongstabhon)

(Seal of Tippo Foods Public Company Limited.)

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Page 10 of 11 pages

Clause 40. No dividend is allowed to be made from other fund except the profit. If the company still has retained losses, no dividend is allowed.

Dividend is made in accordance with the number of shares equally.

The board of director may pay an interim dividend to the shareholders periodically if it is evident that the company has sufficient profit to do so and is required to report to the meeting of shareholders in the next meeting.

The dividend payment is required to be made within one month since the date that the meeting of shareholders or board of directors has made a resolution as applicable and is required to be informed to the shareholders in writing and to advertise such notification of dividend payment in the newspaper.

Clause 41. The company is required to allocate the annual net profit as a legal reserve at least five percent of the net profit deducted by the retained losses carried over (if any) until the legal reserve has reached or exceeded ten percent of the registered capital.

The board may propose for the general meeting to have resolution to allocate other reserve fund as it deems to be beneficial for doing business of the company.

Clause 42. The auditor is required not to be the director, officer, employee or any person taking any post in the company.

Clause 43. The auditor is authorized to examine the accounts, documents and any evidence related to revenues, expenses, including assets and liabilities of the company during the working hours of the company and is authorized to inquire and ask any director, officer, employee or person taking the post in the company and the agent of the company for clarification or submission of documents and evidence related to the business undertaken by the company.

Clause 44. The auditor is required to attend the meeting of shareholders of the company every time when there is an examination and consideration on the balance sheet, the profit and loss statement and problems related to the accounts of the company for clarification to the shareholders and the company is required to submit reports and documents of the company possibly received by the shareholders for such meeting of shareholders to the auditor as well.

Signed: - *Signature* - Director Signed - *Signature* - Director

(Ms. Laksana Supsakarn)

(Mr. Ekaphol Pongstabhon)

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Page 11 of 11 pages

Section 7 Debentures

Clause 45. When the company has desired to borrow money through debentures issued and sold to the public, the company is required to comply with the Securities and Stock Exchange Act.

The debenture may be issued only when there is a resolution of the meeting of shareholders with the majority vote at least three-fourths of the total votes of the shareholders attending the meeting with voting right.

Section 8 Additional Provision

Clause 46. The seal of the company for affixation is as follows:



Clause 47. If it is needed or it is suitable to make an amendment or modification on these articles, the meeting of shareholders is required to arrange the amendment and modification in accordance with the laws.

Clause 48. If the company or its subsidiary company has agreed to enter into a related transaction or transaction related to acquisition or disposal of assets of the company or subsidiary company in accordance with the definition provided in the notification of the Stock Exchange of Thailand applicable to the reports on related transactions of the listed company or acquisition or disposal of assets of the listed company as applicable, the company is required to comply with the criteria and method provided in such notification on such matters as well.

Signed: - Signature - Director Signed - Signature - Director

(Ms. Laksana Supsakarn)

(Mr. Ekaphol Pongstabhon)

(Seal of Tipco Foods Public Company Limited.)