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Registration received on 7 May 2569

Articles of Association

of

ASTRA Enterprise Public Company Limited

Chapter 1

General Provisions

Article 1. These articles of association shall be called the "Articles of Association of ASTRA Enterprise Public Company Limited".

Article 2. Unless otherwise specified by these Articles of Association, the terms

"Company" shall mean ASTRA Enterprise Public Company Limited;

"Board of Directors" shall mean ASTRA Enterprise Public Company Limited's Board of Directors;

"Directors" shall mean ASTRA Enterprise Public Company Limited's directors.

Article 3. Unless otherwise specified by these Articles of Association, the provisions of public limited company law and securities and stock exchange law shall apply.

Chapter 2

Shares and Shareholders

Article 4. In the event that these Articles of Association requires the Company, the Board of Directors, or any person to provide notice, deliver, inform, or perform any action of the nature described above, with regard to instrument, document or message, including publication of any message or announcement in newspapers, this may be done through electronic media, in accordance with the criteria prescribed by the Registrar and applicable laws.

Article 5. The Company's shares shall be ordinary shares, having equal value, and the share certificate shall be bearer share certificate, and the shareholders shall have equal basic entitlements as prescribed by law in all respects.

Article 6. The Company shall be entitled to issue and offer shares, preferred shares, all types of shares, share warrants or any securities as permitted by securities and stock exchange law.

Article 7. All of the Company's shares shall be fully paid up using money or other properties besides money. The subscribers or buyers may not request to set off debts against the Company, except in case of the Company's debt restructuring by issuing new shares for debt repayment to creditors under debt-to-equity swap scheme by resolution of shareholders' meeting with votes not less than three fourths (3/4) of total votes of shareholders attending the meeting and being entitled to vote.

The issuance of shares for debt repayment and debt-to-equity swap scheme as specified in preceding paragraph shall be in accordance with the criteria and procedure prescribed in ministerial regulations.

Article 8. The Company shall issue share certificate to shareholders within two (2) months from the date the Company has received full share payment in case of selling newly issued shares.

No share certificate shall be issued to any person unless share increase has been registered, and such person has fully made share payment.

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Article 9. Each share certificate shall be signed by or affixed with fingerprint of at least one (1) director. The director may however assign securities registrar under securities and stock exchange law to subscribe or affix his/her fingerprint, and if the Company has assigned Thailand Securities Depository Company Limited as its securities registrar, the procedures relating to the Company's registration work shall be as specified by the securities registrar.

Article 10. The Company's shares shall be freely transferable without any restriction, and shares held by non-Thai nationals shall not exceed 49 percent of the total issued shares. The Company shall be entitled to refuse any share transfer that causes non-Thai nationals to hold shares more than the above ratio.

The transfer of shares shall be valid and effective if share certificate is endorsed by the transferor, with name of the transferee being specified, and signed by the transferor and transferee, and share certificate has been delivered to the transferee. Such transfer may only be used against the Company upon receipt of request to register the transfer and against any third person when the Company has already registered the transfer in the share register.

The Company shall register the transfer within fourteen (14) days from the date of receiving an application for share transfer registration. If Company considers that the transfer is incorrect and incomplete, the Company shall notify the applicant within seven (7) days.

If the Company's shares have been listed in the Stock Exchange of Thailand, the transfer of those shares shall be as stipulated by securities and exchange law.

Article 11. In the event that share transferee is desirous to receive new share certificate, written notice shall be sent to the Company with signature of the transferee and at least one (1) witness, and the original share certificate or other evidence proving that the transferee is entitled to the shares shall be returned to the Company. In this regard, if the Company considers that the transfer is correct as prescribed by law, the Company shall register the share transfer within seven (7) days and issue new share certificate within one (1) month from the date of receiving the request.

Article 12. In the event that the shareholder passes away or becomes bankrupt, and all legitimate evidence has been presented to the Company, the Company shall register and issue new share certificate to the person entitled to the shares within one (1) month from the date of receiving full evidence under the law on share entitlement.

Article 13. The Company shall maintain shareholder register with the following particulars.

(1) Name, nationality and address of each shareholder;

(2) Type, value, share certificate no. and number of shares held by each shareholder;

(3) Date, month and year of registration or termination of shareholder status.

Article 14. The Company shall neither own nor accept its shares on pledge except in the following events:

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(1) The Company may repurchase its shares from dissenting shareholders who vote against a resolution of sharcholders' meeting approving an amendment to the Articles of Association with regard to voting right and the right to receive dividend which, in their opinion, is considered unfair;

(2) The Company may repurchase its shares for financial management purposes when the Company has accumulated profits and excessive liquidity, provided that the share repurchase will not cause financial difficulty to the Company. The share repurchase shall be approved by the shareholders' meeting except in the event that the Company repurchases shares not exceeding 10 percent of paid-up capital in which the Board of Directors shall have power to do so.

Shares held by the Company as a result of share repurchase shall not be counted to constitute a quorum for the shareholders' meeting, and shall carry no voting right as well as right to receive dividend.

The repurchase, disposal and writing off of repurchased shares shall be in accordance with the criteria and procedure as prescribed in public company limited law and securities and stock exchange law enforceable for the time being.

Chapter 3

Shareholders' Meeting

Article 15. The Board of Directors shall arrange for convocation of annual ordinary shareholders' meeting within four (4) months after the end of accounting period of the Company. This meeting shall be called "ordinary meeting", and other shareholders' meetings shall be called "extraordinary meeting".

The Board of Directors may convene an extraordinary general shareholders' meeting at any time it deems appropriate.

Article 16. One or several shareholders holding an aggregate number of not less than 10 percent of total issued shares may submit their names in a letter requesting the Board of Directors to convene extraordinary general shareholders' meeting anytime, provided that such letter shall clearly specify businesses and reasons for convocation of meeting. In such case, the Board of Directors shall convene a meeting within 45 days from the date of receiving such letter from the shareholders.

In the event that the Board of Directors does not convene the meeting within the period as specified in first paragraph, the shareholders jointly submitting their names or other sharcholders holding the number of shares as specified, may convene the meeting within 45 days from the expiration of period as specified in first paragraph.

In such event, the shareholders' meeting shall be deemed convened by the Board of Directors, and the Company shall be responsible for necessary expenses incurred by the convocation of meeting, and shall facilitate and assist as appropriate.

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If it is found that number of shareholders attending the meeting convened by the shareholders under second paragraph does not constitute a quorum as specified in Article 20, the shareholders under second paragraph shall jointly compensate the Company for expenses incurred by the convocation of such meeting.

Article 17. In convening shareholders' meeting, the Board of Directors shall provide meeting invitation to the shareholders and registrar under public company limited law not less than seven (7) days prior to the meeting date by specifying place, date and time of the meeting, meeting agendas and matters to be proposed to the meeting with sufficient details. The agenda shall specify whether it is for acknowledgement, approval or consideration, together with opinion of the Board of Directors with regard to those matters. The invitation shall be advertised in a newspaper not less than three (3) consecutive days at least three (3) days prior to the meeting.

Article 18. The shareholders' meeting shall be held at the locality where the Company's head office is situated at or nearby provinces or other venues as determined by the Board of Directors.

The shareholders shall be entitled to attend and vote at each shareholders' meeting. Each share shall represent one (1) vote, and voting may be done by hand raising unless at least five (5) shareholders request and the meeting resolves to request for secret voting.

Article 19. Any shareholders may authorize proxies to attending the meeting and vote on their behalf. The power of attorney shall be dated and signed by the shareholders, and delivered to the Chairman of the Board or person assigned by the Chairman at the meeting prior to attending the meeting.

The power of attorney shall be in the form as determined by the registrar, and shall indicate the following details at minimum.

(1) Number of shares held by the shareholders;

(2) Name of proxies;

(3) Meeting no., date, month and year that the proxies are authorized to attend and vote.

In voting, the proxies shall have votes equal to total number of votes available to the shareholders unless the proxies state to the meeting prior to voting that they will vote on behalf of certain shareholders by indicating the name of shareholders and number of shares held by those shareholders.

For the authorization under the first paragraph, the shareholders may do so using electronic mean, and using safe and reliable method to ensure that such authorization has been made by the shareholders under the criteria as prescribed by the registrar and applicable laws.

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Article 20. At the sharcholders' meeting, there shall be at least twenty-five (25) shareholders and their proxies (if any) holding shares at least half (1/2) of the number of shareholders who hold shares in aggregate not less than one third (1/3) of the total issued shares, to constitute a quorum.

If within one (1) hour from the time scheduled for the meeting, a quorum is not present as specified in first paragraph, and if the meeting is called by the request of shareholders, such meeting shall be adjourned. However, if such meeting is not called by the request of shareholders, the meeting shall be re-scheduled. The invitation to such meeting shall be in sent to shareholders at least seven (7) days but not more than fourteen (14) days prior to the meeting. The meeting quorum is not required in the latter meeting.

Article 21. The Chairman of the Board shall preside over the shareholders' meeting. In the event that the Chairman is not present or unable to perform duty, the Vice Chairman shall preside. If the Vice Chairman is not present or unable to perform duty, then the shareholders attending the meeting shall elect one shareholder to preside over the meeting.

Article 22. The Chairman of shareholders' meeting shall proceed the meeting in accordance with these Articles of Association and according to sequences of meeting agendas specified in meeting invitation unless the meeting has resolved to change the sequences of meeting agendas with votes not less than two thirds (2/3) of total number of shareholders attending the meeting.

When the meeting has completed the consideration as specified in first paragraph, the shareholders holding shares in aggregate not less than one third (1/3) of total issued shares may request the meeting to consider other matters in addition to those specified in the invitation.

When the meeting has not completed the consideration as specified in first paragraph or the consideration as specified in second paragraph, as the case may be, and it is necessary to adjourn the consideration, the meeting shall determine location, date and time of following meeting, and the Board shall send an invitation indicating location, date, time and meeting agendas to shareholders at least seven (7) days prior to meeting date, and advertise the invitation in newspaper at least three (3) days prior to meeting date.

Article 23. The resolution of shareholders' meeting shall consist of votes as follows:

(1) In ordinary events, a majority of votes of shareholders attending the meeting and voting is required.

In the event of a tie, the Chairman shall have an additional vote as casting vote.

(2) In the following events, a majority of not less than three fourths (3/4) of total votes of shareholders attending the meeting and being entitled to vote is required.

(a) To sell or transfer material businesses of the Company, either in whole or in part, to other persons;

(b) To purchase or accept the transfer of businesses of other public or private companies for the

Company;

(c) To execute, amend or terminate agreements relating to leasing out material businesses of the Company, either in whole or in part; assign other persons to manage the business of the Company; or amalgamate the business with other persons having purpose of profit-loss sharing;

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(d) To amend the Company's Memorandum of Association or Articles of Association;

(e) To increase or decrease in the Company's registered capital;

(f) To dissolve the Company;

(g) To issue the Company's debentures;

(h) To amalgamate the Company's business with other companies.

Article 24. Any shareholder having special interest in particular resolution shall not be entitled to vote, except for voting to elect directors.

Article 25. The determination of directors' remuneration in addition to those as prescribed in these Articles of Association, shall be in accordance with the shareholders' meeting resolution with votes not less than two thirds (2/3) of total votes of shareholders attending and being entitled to vote.

Article 26. In passing resolution to remove any directors prior to the expiration of their office term, at least three fourths (3/4) of total votes of shareholders attending and being entitled to vote, with shares in aggregate not less than one half (1/2) of total shares held by shareholders attending and being entitled to vote, are required.

Article 27. The following businesses may be carried out in annual ordinary shareholders' meeting.

(1) Acknowledgement of the Board of Directors' reports presented to the meeting with regard to the

Company's overall operation last year;

(2) Consideration and approval of financial statements and auditor's report;

(3) Consideration of dividend payment;

(4) Consideration of election of new directors to replace the directors vacating office by rotation and

determination of director remuneration;

(5) Consideration of auditor appointment and determination of auditing fee;

(6) Other businesses (if any)

Chapter 4

Board of Directors

Article 28. The Company shall have a Board of Directors, which consists of at least five (5) members elected by the shareholders' meeting, having at least three (3) independent directors, and at least one half (1/2) of all directors shall have their residences in the kingdom, and the directors shall have qualification as prescribed by law and these Articles of Association. At least one (1) director shall have knowledge on accounting or finance.

The Board of Directors shall have power and duty to operate the Company's business in accordance with the laws, objectives, Articles of Association and shareholders' meeting resolutions with honesty, integrity, and in conformity with business code of conduct, and shall exercise due diligence and take best effort to protect the Company and shareholders' interests.

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The Board of Directors shall elect one member as the Chairman of the Board.

In the event that the Board of Directors deems appropriate, one or several directors may be elected as Vice Chairman of the Board.

The Chairman of the Board or managing director may sign and affix the Company's seal or any two directors may jointly sign and affix the Company's seal in binding the Company.

The Board of Directors shall have power to determine and change the power of authorized directors.

Article 29. The independent directors shall possess qualifications and have no prohibited characteristics as prescribed by securities and stock exchange law and applicable notifications.

Article 30. Apart from retirement by rotation as specified in these Articles of Association, the Chairman or members of the Board shall vacate office upon:

(1) Death;

(2) Resignation;

(3) Removal by a resolution of shareholders' meeting;

(4) Becoming disqualified or having prohibited characteristics as prescribed by law or these Articles

of Association;

(5) Removal by a court order.

Article 31. The Board of Directors may assign one or several directors or any persons to perform any conducts on behalf of the Board.

Article 32. The shareholders' meeting shall elect the directors under the following criteria and procedures.

(1) Each shareholder shall have one vote per one share.

(2) Each shareholder may exercise their votes under Item (1) to elect an individual or several directors, provided that their votes may not be divided more or less to any particular director.

(3) The persons being nominated shall be ranked in order descending from the highest number of votes to be elected as directors until all of the director positions are filled for the time being. In the event of a tie which would otherwise cause the number of directors to be exceeded, the Chairman shall have a casting vote.

Article 33. 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 (3), then the number nearest to one third (1/3) shall retire from office.

Directors to be retired from office in the first and second years following the incorporation of the Company shall be decided by drawing lots. In the third and subsequent years, the directors who have been serving the longest in office shall retire from office.

Article 34. Any director wishing to resign from office shall submit his or her resignation letter to the Company and the resignation shall be effective on the date the resignation letter has reached the Company.

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Article 35. In case a directorship becomes vacant due to other reasons besides retiring by rotation, the Board of Directors shall elect a person who is qualified and does not possess prohibited characteristics under these Articles of Association as replacement at the subsequent meeting of the Board of Directors unless the remaining term of office is less than two (2) months. The person elected as substitute director shall remain in office only for the remaining term of director whom he replaces.

The Board of Directors' resolution under the first paragraph shall consist of votes not less than three fourths (3/4) of the remaining directors.

Article 36. In the event that the number of directors becomes vacant to less than the required quorum, the remaining directors may act on behalf of the Board only to convene a shareholders' meeting for election of directors to fill all the vacant positions. The meeting shall be held within one (1) month from the date on which the number of directors is less than the required quorum.

Article 37. The shareholders' meeting may resolve to remove any director before the expiration of office term.

Article 38. The Board of Directors shall arrange for convocation of meeting at least once (1) every three months in the province where the Company's head office is located at or nearby provinces by specifying date, time and location as specified by the Board of Directors. The Chairman of the Board or person assigned by the Chairman shall convene the Board of Directors' meeting. If there is a proper reason or in order to protect the rights and benefits of the Company, two (2) directors and above may jointly request for convocation of the Board of Directors' meeting by specifying businesses and reasons for the meeting's consideration. In such case, the Chairman of the Board or his assignee shall convene a meeting and schedule meeting date within fourteen (14) days from the date of receiving such request.

The Company may require a convocation of the Board of Directors' meeting, subcommittee's meeting or sharcholders' meeting via electronic media, provided that such convocation of meeting via electronic media shall be conducted in accordance with criteria and procedures as prescribed by law and information security standard as stipulated in the law.

Article 39. In summoning the Board of Directors' meeting, the Chairman of the Board or his assignee shall deliver meeting invitation to the directors at least three (3) days prior to meeting date via registered mail or in person as deemed appropriate by the Chairman of the Board or his assignee, unless it is an urgent case to protect the rights and benefits of the Company, then the meeting may be convened by other means, and the meeting may be scheduled sooner.

Article 40. There shall be at least one half (1/2) of all directors attending the meeting to constitute a quorum.

The Chairman of the Board shall preside over the meeting. In the event that the Chairman of the Board is absent or unable to perform his duty, and the Vice Chairman shall perform duty on his/her behalf. If the Vice Chairman is unable to perform his duty, the directors attending the meeting shall elect one director among themselves to act as the meeting chairperson.

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The decision at the Board of Directors' meeting shall be made by majority votes.

Each (1) director shall have one (1) vote. In the event of a tie vote, the chairman of the meeting shall have one additional vote as casting vote.

Any director having interest in any particular matter shall not be entitled to vote on such matter.

Article 41. The Board of Directors may appoint any person to perform the Company's operation under the Board's control, or may prepare a power of attorney to appoint and assign such person with power as the Board deems appropriate and within time period as the Board deems appropriate. The Board may grant power entirely or separately, and replace such power of the Board, in part or in whole, and the Board may terminate, revoke or change such power, from time to time.

Article 42. No directors may engage in businesses that are identical to or in competition with those of the Company, or become partner in ordinary partnership, or partner with unlimited liability in limited partnership, or director in other companies, either private or public companies with businesses that are identical to or in competition with those of the Company, whether for their own benefits or benefits of other persons, unless such engagement has been declared to the shareholders' meeting before the resolution for appointment of directors has been passed.

Article 43. The Company shall not make payment in form of money or any other properties to the directors except of director remuneration.

The directors shall be entitled to receive remuneration from the Company in form of reward, meeting allowance, pension, bonus, or any other benefits in other forms in accordance with the Articles of Association or the resolution of shareholders' meeting, in which the meeting may determine a certain sum or establish specific criteria and may do so periodically or for an indefinite period until further amendment by resolution of shareholders' meeting. Furthermore, the directors shall also be entitled to receive per diem and other benefits according to the Company's rules and regulations.

The contexts in the first paragraph shall not prejudice the right of the Company's employees or workers who have been elected as directors with regard to remuneration and benefits to which they are entitled as the Company's employees or workers.

Payment of remuneration under first paragraph, second paragraph and third paragraph shall not be in contradiction with the qualifications of independent directors as prescribed by securities and stock exchange law.

Article 44. The Board of Directors shall arrange for an appointment of audit committee and at least three (3) members of the Board shall be appointed as members of audit committee

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and at least one (1) member of audit committee shall have knowledge on accounting and finance, and possess qualifications as prescribed by securities and stock exchange law, in order to perform duty in auditing and supervising the Company's operation, monitoring financial report, internal control system, selecting an auditor, considering any conflict of interest, and preparing the audit committee's corporate governance report.

Chapter 5

Accounting, Finance and Auditing

Article 45. The Company's accounting period shall begin on 1 January and end on 31 December of each year.

Article 46. An annual shareholders' ordinary meeting shall appoint an auditor and determine auditing fee each year. The auditor vacating office may be re-elected. The auditor shall not be director, staff, employee or person holding any position in the Company.

Article 47. The Board of Directors shall ensure that the balance sheet and statement of income, auditor's report and the Board of Directors' annual report as at the end of accounting period will be presented for approval of the sharcholders' annual ordinary meeting within four (4) months from the end of accounting period.

Article 48. The Board of Directors shall arrange for the documentation of meeting minutes and records of all resolutions of shareholders' meeting and Board of Directors' meeting in a correct manner. These records shall be kept at the Company's office. The records that have been signed by the chairman of such meeting with meeting resolution or following meetings shall be assumed as correct evidence of any matters appearing in the records, and the resolution and businesses being recorded shall be deemed as correctly carried out.

Article 49. The Board of Directors shall provide the following documents to the shareholders together with an invitation to shareholders' annual ordinary meeting:

(1) Copy of audited balance sheet and statement of income together with the auditor's report;

(2) Annual Report of the Board of Directors

Article 50. The auditor shall have power to audit accounts, documents and other evidence relating to the Company's revenues, expenses, assets and liabilities during the Company's business hours, and shall have power to request the Company's directors, staff and employees to give statement and explanation, or send documentary evidence relating to the Company's business operation.

Article 51. The auditor shall be entitled to present written explanation to the shareholders' meeting and attend every shareholders' meetings that statement of income and issues relating to the Company's accounts will be considered in order to explain account auditing to the shareholders.

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The Company shall deliver the Company's reports and documents that shareholders will receive in such shareholders' meeting to the auditor as well.

Article 52. The shareholders shall be entitled to review balance sheet, statement of income and auditor's report during the Company's business hours, and request the Company to send certified copies of those documents. In this regard, the Company may request for expenses as specified in the Articles of Association or company regulations.

Chapter 6

Dividend and Reserve Fund

Article 53. Dividend shall not be paid out of other categories of money besides profit. If the Company still has an accumulated loss, no dividends shall be distributed.

Dividend shall be distributed according to the number of shares at an equal amount per each share upon obtaining approval from the shareholders' meeting. The Board of Directors may pay interim dividend to the shareholders from time to time if the Board considers that the Company's profit justifies such payment, and when interim dividend is paid, a report shall be submitted to the shareholders at the next shareholders' meeting,

Article 54. Dividend payment shall be made within one (1) month from the date that resolution is passed by the shareholders' meeting or the Board of Directors' meeting, as the case may be, and notice shall be sent to the shareholders. Such notice of dividend payment shall also be advertised in a newspaper.

Article 55. The Company shall allocate money as reserve fund at least five (5) percent of its annual net profit less accumulated loss brought forward (if any) until the reserve fund reaches the amount not less than ten (10) percent of its registered capital.

Article 56. The Board of Directors may suggest the shareholders' meeting to approve an allocation of various categories of reserve fund for the benefit of business operation. In the event that the Company has not fully sold shares according to the number as registered, or the Company has registered capital increase, the Company may pay dividend in whole or in part by issuing new ordinary shares to sharcholders upon obtaining approval from the shareholders' meeting.

Article 57. The fund paid by shareholders as share premium shall be established as a share premium reserve and kept separate from other reserves. Upon approval from the shareholders' meeting, the company may transfer the share premium to offset the Company's accumulated losses, after deducting any other reserves.

Chapter 7

Additional Provision

Article 58. The Company's seal shall be as follows:

ASTRA Enterprise
PUBLIC COMPANY LIMITED