

Article of Association Nok Airlines Public Company Limited
Chapter 6
Meeting of Shareholders

- Section 31. The Board of directors shall hold the annual general meeting of shareholders within four (4) months from the date ending the accounting period of the Company.
- Other meeting of shareholders in addition to the aforementioned meeting shall be called extraordinary general meeting which the Board of Directors may call for any time as may be proper. Shareholders, representing totally not less than one-fifth (1/5) of all the distributed shares, or not less than twenty-five (25) shareholders, representing not less than one-tenth (1/10) of all the distributed shares, may request, in writing, that the Board of Directors hold an extraordinary general meeting of the shareholders, provided that reasons of request shall be clearly specified thereon, and the Board of Directors shall hold the meeting of the shareholders within one (1) month after the date of receiving such a letter from the shareholders.
- Section 32. In calling a meeting shareholders, the Board of Directors shall issue a notice of meeting specifying place, date, time, agenda, and matters to be set forth to the meeting together with reasonable details, by expressly specifying as to the matters to be set forth to the meeting for information; approval, or consideration, as the case may be, including opinion of the board of directors on said matters, and send to the shareholders and the registrar not less than seven (7) days prior the date of the meeting. Besides, the notice of meeting shall also be announced consecutively in a newspaper for not less than three (3) days before the date of the meeting.
- The place where the meeting is to be held shall be in the locality in which the head office to the company is situated or any place stipulated by the Board of Directors.
- Section 33. In the meeting of shareholders there shall be shareholders and proxies (if any) present at the meeting in a number not less than twenty-five (25) or not less than one half (1of the total number of shareholders shares amounting to not less than one-third (1/3) of the total number of sold shares to constitute a quorum.
- In the event at any meeting of shareholders, upon the lapse of one (1) hour from the time fixed for the meeting commencement, number of the shareholders present is insufficient to form a quorum; If such meeting is convened because the shareholders have requested, it shall be cancelled; if such meeting is convened not because the shareholders have requested, it shall be reconvened and the notice of meeting shall be sent to the shareholders not less than seven (7) days in advance of the date of the meeting. In the subsequent meeting no quorum is required.
- Section 34. The chairman of the board of director shall preside over the meeting of shareholders. In the case where the chairman is absent or unable to perform the duty, the vice-chairman shall act as the meeting chairman. If a vice-chairman does not exist or exists but unable to perform the duty, the shareholders present shall elect one shareholder to act as the meeting chairman.

Section 35.

In voting at the shareholder's meeting, one share is entitled to one vote and any shareholder who has a vested interest in any matter shall not be entitled to vote on such matter, except for voting on the election of directors. A resolution of the meeting of shareholders shall be supported by votes as follows:

- (1) In a normal case, by the majority of votes of the shareholders present and voting; in case of an equality of votes, the chairman of the meeting shall have the casting vote.
- (2) In case as follows, by votes not less than three-fourths (3/4) of the total votes of the shareholders who attend the meeting and have the right to vote:
 - (a) The sale or transfer of the whole or important parts of the business of the Company to other persons;
 - (b) The purchase or acceptance of transfer of the business of private companies or other public companies by the company;
 - (c) The making, amending, or termination of contracts with respect to the letting on lease of the whole or important parts of the business of the Company, the assignment of the management of the business of the Company to any other persons or the amalgamation of the business with other persons with the purpose of profit and loss sharing;
 - (d) The amending of the Memorandum or Articles of Association;
 - (e) The increase or reduction of the Company's capital;
 - (f) The dissolution of the Company
 - (g) The issuance of the debenture of the Company
 - (h) Amalgamation of the business with other companies

Section 36.

Business to be transacted in the annual general meeting are:

- (1) to consider the report of the Board of Directors shown the performance results of the Company in the past year
- (2) to consider and approve the balance sheet
- (3) to consider the allocation of profit as legal reserve
- (4) to consider the appointment of director to replace those who retire by rotation
- (5) to consider the determination of the directors' remuneration
- (6) to consider the appointment of auditor and determine auditing fee
- (7) other business