

Summary of Articles of Association of Univanich Palm Oil Public Company Limited Which Should Be Amended in Accordance with the New Law


Article No.	Existing Article	New Article (Which Should Be Amended in Accordance with the Public Limited Companies Act (No. 4) B.E. 2565 (A.D. 2022))
18	<p><u>Chapter 3: Board of Directors</u></p> <p>Apart from retirement by rotation, a director may retire from office upon:</p> <p>(1) death;</p> <p>(2) resignation;</p> <p>(3) being disqualified or being of a forbidden nature(s) under the law governing public limited companies;</p> <p>(4) retirement by a resolution passed by a meeting of shareholders;</p> <p>(5) retirement by a court order;</p> <p>(6) being a person of unsound mind;</p> <p>(7) being a bankrupt during his/her tenure of office.</p>	<p>Apart from retirement by rotation, a director may retire from office upon:</p> <p>(1) death;</p> <p>(2) resignation;</p> <p>(3) being disqualified or being of a forbidden nature(s) under Section 68 of the Public Limited Companies Act B.E. 2535 (A.D. 1992) and its amendments and in Section 89/3 of the Securities and Exchange Act B.E. 2535 (A.D. 1992) and its amendments;</p> <p>(4) retirement by a resolution passed by a meeting of shareholders;</p> <p>(5) retirement by a court order;</p> <p>(6) being a person of unsound mind;</p> <p>(7) being a bankrupt during his/her tenure of office.</p>
23	<p>To summon a Board of Directors meeting, the Board Chairman or the person entrusted by the Board Chairman shall send a written notice for the meeting to the directors not less than seven days before the date of the meeting. The notice shall specify the hours, day, place and agenda of the meeting, except in an event of necessity or urgency for the preservation of rights or benefits of the Company the notice for the meeting may be given by other methods and the date appointed for the meeting specified by resolution of the Board of Directors.</p> <p>In the case where two or more directors request the summoning of a Board of Directors meeting, the Board Chairman shall specify the date of the meeting within fourteen days from the date of receipt of such request.</p>	<p>To summon a Board of Directors meeting, <u>with the attendance either in person or via an electronic medium, the Board Chairman shall summon the meeting.</u> To this, the Board Chairman or the person entrusted by the Board Chairman shall send a written notice for the meeting to the directors not less than <u>three days</u> before the date of the meeting. The notice shall specify the hours, day, place and agenda of the meeting, except in an event of necessity or urgency for the preservation of rights or benefits of the Company the notice for the meeting may be given <u>by electronic means or by any other methods and an earlier date</u> of the meeting may be specified.</p> <p><u>In the case where there is no board chairman for any reason, the vice-chairman shall summon the board of directors meeting. Where there is no vice-chairman for any reason, two or more directors may jointly summon the board of directors meeting.</u></p> <p><u>When there is a justifiable reason for preserving rights or benefits of the Company, two or more directors may jointly request the board chairman to summon a board of directors meeting, provided the subject(s) and reason(s) to be proposed to the meeting for consideration is/are specified. In such a case, the board chairman shall summon the meeting and specify its date within fourteen days from the date of receipt of the request.</u></p>

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		<u>Where the Board Chairman fails to take action in accordance with paragraph three, the directors making such request may jointly summon the Board of Directors meeting and specify its date for the consideration of the requested subject(s) within fourteen days from the expiry date of the period of time under paragraph three.</u>
25	<p>The Board of Directors has the power and duty to manage the Company in accordance with objectives, regulations and resolutions of meetings of shareholders.</p> <p>Directors authorized to sign their names shall comprise two directors who co-sign their names and affix the Company seal to bind the Company.</p> <p>The Board of Directors may authorize one or more individuals or juristic persons to jointly act or act separately on behalf of the Company in accordance with the Memorandum and Articles of Association of the Company as well as to appoint or remove employees of the Company, and the Board of Directors has the right to change or withdraw the powers granted to any such persons.</p>	<p>The Board of Directors has the power and duty to manage the Company in accordance with objectives, regulations and resolutions of meetings of shareholders.</p> <p>Directors authorized to sign their names shall comprise two directors who co-sign their names and affix the Company seal to bind the Company.</p> <p>The Board of Directors may authorize one or more individuals or juristic persons to jointly act or act separately on behalf of the Company in accordance with the Memorandum and Articles of Association of the Company as well as to appoint or remove employees of the Company, and the Board of Directors has the right to change or withdraw the powers granted to any such persons.</p> <p><u>The Board of Directors of the Company has the power to designate and amend the names of directors authorized to sign their names to bind the Company.</u></p>
28	The directors of the Company must meet at least once per 3 months.	The directors of the Company must meet at least <u>once in every three months.</u>
30	A meeting of the Board of Directors of the Company shall be held in the locality where the head office of the Company is located or in the locality where a branch office of the Company is located or in a nearby province or in Bangkok Metropolis or in a province of the Bangkok Metropolitan region.	<p>A meeting of the Board of Directors of the Company shall be held in the locality where the head office of the Company is located or in the locality where a branch office of the Company is located or in a nearby province or in Bangkok Metropolis or in a province of the Bangkok Metropolitan region <u>or at any other place in the Kingdom as designated by the Board of Directors.</u></p> <p><u>The Board of Directors meeting under paragraph one may be electronically conducted as provided in the law governing electronic meetings. In such a case, the location of the Company head office shall be deemed the place where the meeting is held.</u></p>

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31	<p><u>Chapter 4: Meetings of Shareholders</u></p> <p>The place for the holding of a general meeting of the Company must be located in the locality where the head office of the Company is located or in the locality where a branch office of the Company is located or in a nearby province or in Bangkok Metropolis or in a province of the Bangkok Metropolitan region.</p>	<p>The place for the holding of a general meeting of the Company must be located in the locality where the head office of the Company is located or in the locality where a branch office of the Company is located or in a nearby province or in Bangkok Metropolis or in a province of the Bangkok Metropolitan region.</p> <p><u>In the case where a meeting has been electronically held, the location of the company head office shall be deemed the place where the meeting is held.</u></p>
32	<p>A general meeting of shareholders shall be held at least once a year. Such a meeting is called an “ordinary meeting”, which shall be held within four months after the end of the fiscal year of the Company. All other meetings shall be called “extraordinary meetings”.</p> <p>The Board of Directors may summon an extraordinary meeting whenever it thinks fit, or shareholders representing in aggregate not less than one-fifth of the outstanding shares or not less than twenty-five shareholders representing in aggregate one-tenth of the outstanding shares may request in writing at any time that the Board of Directors hold an extraordinary meeting, provided in such request the purpose of the summoning of such meeting is clearly specified. The Board of Directors must hold such meeting within one month counting from the date of receipt of the notice from the shareholders.</p>	<p>A general meeting of shareholders shall be held at least once a year. Such a meeting is called an “ordinary meeting”, which shall be held within four months after the end of the fiscal year of the Company. All other meetings shall be called “extraordinary meetings”.</p> <p><u>A meeting of shareholders may be electronically conducted as provided in the law governing electronic meetings.</u></p> <p>The Board of Directors may summon an extraordinary meeting whenever it thinks fit, <u>or one or more shareholder, whose shares represent in aggregate not less than ten percent of the outstanding shares, may request in writing at any time that the Board of Directors summon an extraordinary meeting of shareholders, provided the subject(s) and reason(s) for the request for the summoning of such meeting is/are specified in such writing. In such a case, the Board of Directors must hold the meeting within forty-five days counting from the date of receipt of such writing from the shareholders.</u></p> <p><u>In the case where the Board of Directors does not hold the meeting within the period of time under paragraph three, the shareholders who have subscribed their names or the other shareholders who represent in aggregate such number of shares as mandated may summon the meeting themselves within forty-five days counting from the expiry date of the period of time under paragraph three. In such a case, the meeting of shareholders shall be deemed summoned by the Board of Directors, and the Company</u></p>

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		<p><u>must be responsible for such necessary expenses as reasonably incurred from the holding and facilitation of the meeting.</u></p> <p><u>In the case where it appears that any meeting of shareholders has been summoned by the shareholders under paragraph four and that the shareholders present at the meeting do not constitute the quorum as stipulated in Section 103 of the Public Limited Companies Act B.E. 2535 (A.D. 1992), the shareholders under paragraph four must be jointly responsible for paying to the Company the expenses incurred from the holding of such meeting.</u></p>
33	<p>To give notice of the summoning of a meeting of shareholders, the Board of Directors shall prepare a written notice for the meeting stating the place, date, time and agenda of the meeting, together with reasonable details thereof, specifying clearly whether the matter(s) is/are to be proposed for acknowledgement, for approval or for consideration, as well as an opinion(s) and advice of the Board of Directors thereon, and the notice shall be sent to the shareholders, the Registrar and the Stock Exchange where the Company has listed its securities for trading for acknowledgement not less than seven days in advance of the date of the meeting.</p> <p>The notice for the meeting of shareholders shall be published in a newspaper not less than three days before the date of the meeting.</p>	<p>To give notice of the summoning of a meeting of shareholders, the Board of Directors shall prepare a written notice for the meeting stating the place, date, time and agenda of the meeting, together with reasonable details thereof, specifying clearly whether the matter(s) is/are to be proposed for acknowledgement, for approval or for consideration, as well as an opinion(s) and advice of the Board of Directors thereon, and the notice shall be sent to the shareholders, the Registrar and the Stock Exchange where the Company has listed its securities for trading for acknowledgement not less than seven days in advance of the date of the meeting.</p> <p>The notice for the meeting of shareholders shall be published in a newspaper not less than three days before the date of the meeting.</p> <p><u>For the action under paragraph one, the method of electronic publication may be used instead in accordance with the rules prescribed by the Registrar.</u></p> <p><u>In the case where the company or the board of directors has the duty to send letters or documents under this Act to directors, shareholders or creditors of the company, if those persons have declared their intentions or given consent whereby such letters or documents may be electronically sent, the company or the board of directors may send such letters or documents electronically, provided the rules prescribed by the Registrar are conformed to.</u></p> <p><u>In the case where the meeting is summoned by the shareholders themselves in accordance with Section 100,</u></p>

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		<u>paragraph two, the shareholders who summon the meeting may send the notice for the meeting electronically to the shareholders if such shareholders have notified their intentions or given consent to the company or the board of directors as stipulated in paragraph four.</u>
36	<p>A shareholder may grant proxy to another person to be present and vote at a meeting of shareholders on his/her behalf.</p> <p>A proxy holder is not required to be a shareholder of the Company.</p> <p>Proxy shall be granted in writing signed by the grantor and executed in accordance with the form prescribed by the Registrar of Public Limited Companies, and it shall contain at least the following particulars:</p> <ul style="list-style-type: none"> A. The number of shares held by the proxy holder; B. The name of the proxy holder; C. The meeting(s) at which the proxy holder is granted proxy to be present and vote. <p>The instrument appointing the proxy shall be submitted to the Board Chairman or the person designated by the Board Chairman before the proxy holder attends the meeting.</p> <p>The instrument appointing the proxy to attend the meeting shall be deemed an instrument granting the power to be present and vote at the meeting.</p>	<p>A shareholder may grant proxy to another person to be present and vote at a meeting of shareholders on his/her behalf.</p> <p><u>Steps may be taken to grant proxy under paragraph one by electronic means instead, provided a secure and reliable method is used to ensure that steps have been taken by the shareholder to grant proxy in accordance with the rules prescribed by the Registrar.</u></p> <p>A proxy holder is not required to be a shareholder of the Company.</p> <p>Proxy shall be granted in writing signed by the grantor and executed in accordance with the form prescribed by the Registrar of Public Limited Companies, and it shall contain at least the following particulars:</p> <ul style="list-style-type: none"> A. The number of shares held by the proxy holder; B. The name of the proxy holder; C. The meeting(s) at which the proxy holder is granted proxy to be present and vote. <p>The instrument appointing the proxy shall be submitted to the Board Chairman or the person designated by the Board Chairman before the proxy holder attends the meeting.</p> <p>The instrument appointing the proxy to attend the meeting shall be deemed an instrument granting the power to be present and vote at the meeting.</p>

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37	<p>In the case where a matter on the agenda specified in the notice for the meeting is considered but left unfinished by the meeting or where a matter proposed at the meeting by shareholders representing in aggregate not less than one-third of the outstanding shares is considered but left unfinished and where it is necessary to postpone the consideration of such matter, the meeting shall specify the place, date and time of the subsequent meeting and the Board of Directors shall send a notice for the meeting specifying the place, date, time and agenda of the meeting to the shareholders not less than seven days in advance of the meeting. In addition, the notice for the meeting shall also be published in a newspaper not less than three days before the date of the meeting.</p>	<p>In the case where a matter on the agenda specified in the notice for the meeting is considered but left unfinished by the meeting or where a matter proposed at the meeting by shareholders representing in aggregate not less than one-third of the outstanding shares is considered but left unfinished and where it is necessary to postpone the consideration of such matter, the meeting shall specify the place, date and time of the subsequent meeting and the Board of Directors shall send a notice for the meeting specifying the place, date, time and agenda of the meeting to the shareholders not less than seven days in advance of the meeting. In addition, the notice for the meeting shall also be published in a newspaper not less than three days before the date of the meeting.</p> <p><u>For the action under paragraph one, the method of electronic publication may be used instead in accordance with the rules prescribed by the Registrar.</u></p> <p><u>In the case where the Company or the Board of Directors has the duty to send letters or documents under this Act to directors, shareholders or creditors of the Company, if those persons have declared their intentions or given consent whereby such letters or documents may be electronically sent, the Company or the Board of Directors may send such letters or documents electronically, provided the rules prescribed by the Registrar are conformed to.</u></p>
63	<p>Chapter 11: Supplementary Provision</p> <p>The appearance of the Company seal shall be as follows:</p> 	<p>The appearance of the Company seal shall be as follows:</p> 