

Agenda 12 To consider and approve the Amendment of the Company's Articles of Association

According to the notification of NCPO No. 21/2017, the amendment of the provisions of the law relating to public companies in Chapter 6: Meeting of Shareholders

Opinion of the Board of Directors

The amendment of the Company's Articles of Association, Chapter 4 "Shareholders' Meeting" Article 24., should be proposed to the shareholders' meeting for further consideration as detail follows;

From original

Article24. The Board of Directors must arrange the annual general meeting of shareholders within four (4) months from the end of the fiscal year.

For other shareholders' meeting, shall be extraordinary meeting. The Board of Directors will call an extraordinary shareholders' meeting at any time, but shall deem appropriate, or **shareholders holding together not less than one fifth of the total number of shares sold or Shareholders holding not less than 25 persons, with at least one-tenth of the total number of shares sold** may together request the Board of Directors to convene an Extraordinary General Meeting at any time. However, it is necessary to specify the subject matter and the reasons for requesting the meeting to be clear in the letter. In such cases, the Board of Directors must arrange a meeting of shareholders within 1 month from the date of receipt of the letter from the shareholders.

The Amendment of Article 24 as follows:

Article24. The Board of Directors must arrange the annual general meeting of shareholders within four (4) months from the end of the fiscal year.

For other shareholders' meeting, shall be extraordinary meeting. The Board of Directors will call an extraordinary shareholders' meeting at any time, but shall deem appropriate, **or one or more shareholders holding not less than ten (10) percent of the total number of shares sold may together request the Board of Directors to convene an Extraordinary General Meeting at any time. However, it is necessary to specify the subject matter and the reasons for requesting the meeting to be clear in the letter. In such cases, the Board of Directors must arrange a meeting of shareholders within forty-five (45) days from the date of receipt of the letter from the shareholders.**

If the Board does not arrange a meeting within the period specified in the second paragraph, the eligible shareholders may convene such meeting within 45 days from the completion of such 45 day period. The company is responsible for expenses arising from such meeting as appropriate.

In case that the meeting of shareholders has been convened because the shareholder under third paragraph. If the quorum is not with Article 27, the shareholders requesting the meeting will be responsible for such expenses to the Company.