

The Company's Articles of Association only in respect of the shareholders' meeting

Chapter 5 Shareholder Meetings

Article 31 The board of directors shall summon a shareholder meeting as an annual general meeting of shareholders within 4 months as from the last day of the fiscal year of the company.

Shareholder meetings other than the said meeting shall be called extraordinary general meetings. The board of directors may summon an extraordinary general meeting of shareholders any time as it sees fit or the shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or not less than 25 shareholders holding shares amounting to not less than one-tenth of the total number of shares sold may subscribe their names in a written request directing the board of directors to summon an extraordinary general meeting at any time but the reasons for summoning such meeting shall also be clearly stated in such request.

Article 32 In summoning a shareholder meeting, the board of directors shall prepare a written notice summoning the meeting stating the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable details by indicating clearly whether such matters are proposed for information, for approval or for consideration as the case may be including opinions of the board of directors with respect to the said matters and the said notice shall be served to the shareholders for their information not less than 7 days prior to the date of the meeting and shall also be published in a newspaper at least three days prior to the date of the meeting.

The place of the meeting is not necessarily located in the province in which the head office of the Company is located. A meeting may be held at any other places as the board of directors sees fit.

Article 33 At a shareholder meeting, there shall be at least 25 shareholders and proxies (if any) present or not less than half of the total number of shareholders holding shares amounting to not less than one-third of the total number of shares sold in order to constitute a forum.

If it appears at any shareholder meeting that one hour has passed since the time specified for the meeting and the number of shareholders present at the meeting remains inadequate to form a required quorum, and if such shareholder meeting was called upon the request of the shareholders, such meeting shall be canceled. If such meeting was not called by the request of the shareholders, the meeting shall be summoned once again and the notice summoning such meeting shall be served to the shareholders not less than 7 days prior to the date of the meeting. In the subsequent meeting, a quorum is not required.

- Article 34 The chairman of the board shall be the chairman of shareholder meetings. In case the chairman is not present at a meeting or cannot perform his or her duties, if there is a vice-chairman, the vice-chairman shall be the chairman. If there is no such vice-chairman or if there is but such vice-chairman cannot perform his or her duties, the shareholder present at the meeting shall elect one shareholder to be the chairman of the meeting.
- In casting a vote, a shareholder shall have the number of votes equal to the number of shares held by him or her. One share shall represent one vote.
- Casting of the votes shall be conducted overtly unless not less than 5 shareholders have requested and the meeting has approved by resolution to vote by secret ballots, the votes shall be casted by such secret ballots. The methods of such secret ballots shall be those determined by the chairman of the meeting.
- Article 35 A resolution of the shareholder meeting shall consist of the following votes.
- (1) In an ordinary event, the majority vote of the shareholders present at the meeting and casting their votes is required. In case of a tie vote, the chairman of the meeting shall have a casting vote.
- (2) In the following events, a vote of not less than three-fourths of the total number of votes of shareholders present at the meeting and entitled to vote is required.
- (a) the sale or transfer of the whole or material parts of the business of the Company to other persons;
 - (b) the purchase or acceptance of transfer of the business of other companies or private companies by the Company;
 - (c) the conclusion, amendment or termination of contracts with respect to the lease of the whole or material parts of the business of the Company, the assignment of the management of the business of the Company to other persons or the amalgamation of the business with other persons with the purpose of profit and loss sharing;
 - (d) the amendment of the memorandum or regulations of the Company;
 - (e) the increase and reduction of a capital, issuance of debenture, amalgamation or dissolution of the Company.
- Article 36 The affairs to be carried out by the annual general meeting are as follows.
- (1) Considerations of the reports of the board of directors which are proposed to the meeting with respect to the operations of the Company in the past year;
 - (2) Considerations and grants of a balance sheet;
 - (3) Considerations of allocation of the profits;
 - (4) Election of a new director to replace a retiring director;
 - (5) Appointment of an auditor and fixing his or her remuneration;
 - (6) Other affairs.