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(Ms. Prachid Wittayabumrong)
Registrar

**ARTICLES OF ASSOCIATION
OF
HANA MICROELECTRONICS PUBLIC COMPANY LIMITED
(Additional Revised Version)**

**Chapter 1
General Provision**

No. 1

The word of “**Company**” as used in these Articles means “**Hana Microelectronics Public Company Limited**”

No. 2

These Articles of Association shall be called “**The Article of Associations of the Hana Public Company Limited**”

No. 3

Unless otherwise stipulated in these Articles, the provisions of Public Companies Limited Act B.E. 2535 shall apply. In case the company has securities listed on the Stock Exchange of Thailand, it shall comply with the Securities and Exchange Act B.E. 2535, the rules, conditions, and procedures of the Stock Exchange of Thailand include the disclosure of connected transaction or a transaction concerning the acquisition or disposition of asset of company or its subsidiary

**Chapter 2
Share Issuance**

No. 4

The shares of the Company shall be ordinary shares entered in named certificates at the nominal (par) value of Baht one (1) each.

No. 5

Shares of the Company shall be indivisible. If two or more persons subscribe for or hold share or shares, one among them shall be appointed as the person with the right and capacity as share subscriber or shareholders, as the case may be.

A share certificate shall contain the signature or stamp of at least one director, but the director may assign to the Share Registrar appointed under the Securities and Exchange Act, the authority to sign or stamp on his behalf.

No. 6

The Company shall prepare share certificates for delivery to the buyers within two (2) months from the date the Registrar accepts the registration of the Company, or from the date the payment for shares has been received in full in the case of the sale of outstanding shares or the sale of new issued shares.

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(Signatures)-Illegible-.....-Illegible-.....Directors
(Mr. Richard David Han, Mr. Terrence Philip Weir)

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No. 7

In respect of a share certificate, which is lost or defaced or damaged in essence, the shareholder may request for a new share certificate in substitution and a new share certificate shall be issued within fourteen (14) days from the date of receiving the request.

In case a share certificate is lost or damaged, the shareholder shall take evidence of lodging a complaint with the police or other evidence acceptable to the Company, and the Company shall issue a new share certificate to such shareholder within fourteen (14) days from the date of receiving the said evidence.

The Company may charge a fee for issue of new share certificate in substitution of the lost, defaced or damaged share certificate or in the event a shareholder requests for a copy of the register of shareholders, whole or part, together with the certification by the Company, at the rate fixed by the Law.

No. 8

The Company is prohibited from owning or accepting pledge of its own shares.

(1) The Company may buy-back its shares from shareholders who vote against a shareholders' resolution approving amendments to the Articles of Association concerning voting rights and dividend entitlement since they consider that they are unfairly treated or

(2) The Company may buy-back its shares for the purpose of financial management when the Company has accumulated profits and surplus liquidity and the repurchase of shares much not cause the Company into financial difficulties.

Provided that the shares bought back and held by the Company will not be counted to form a quorum for shareholders' meetings and will not have any voting rights or any right to receive dividends. The share buy-back, the disposition of shares and the registered share cutting shall be in accordance with the principles and procedures specified in the Ministerial Regulations and Regulations of The Stock Exchange of Thailand.

In the case where the shares re-purchase shall be approved from shareholders. However, the shares re-purchase does not exceed 10 percent of paid up capital, the Company's Board of Director has the authority to repurchase shares.

Chapter 3 **The Transfer of Share**

No. 9

Shares of the Company shall be freely transferable unlimitedly.

No. 10

Share transfer shall be regarded as valid upon the transferor's endorsement of the share certificate by stating the name of the transferee and signed by both the transferor and the transferee and having delivered the share certificate to the transferee. The said transfer of shares shall be valid against the Company upon the Company having received an application for registration of the transfer of shares.

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If the Company considers such transfer of shares is in accordance with the law and articles of association of the Company, the Company shall register the transfer of shares within fourteen (14) days from the date of receipt of the application. If such transfer of shares is incorrect or invalid, the Company shall inform the application within seven (7) days.

If the shares of the Company have been registered in the Securities and Exchange of Thailand, the transfer of shares shall comply with the Securities and Exchange Act.

No. 11

In case a transferee wishes to acquire a new share certificate, he shall send a request to the Company in writing bearing the signatures of the share transferee and of at least one witness in certification thereof and simultaneously return the former share certificate to the Company. The Company shall effect registration of the transfer of the shares within seven (7) days and issue a new share certificate within one (1) month from the date of receipt of the request.

No. 12

In case a shareholder dies or becomes bankrupt and if the person entitled to the shares returns the former share certificate and produces lawful complete evidence, the Company shall effect registration and issue new share certificate to him within one (1) month from the date of receipt of complete evidence.

No. 13

During the period of twenty-one (21) days prior to each meeting of the shareholders, the Company may suspend registration of share transfer by notifying the shareholders in advance at the head office and each branch office of the Company not less than fourteen (14) days before the date of commencement of share transfer suspension.

Chapter 4

Board of Directors

No. 14

(1) The Company shall be managed by a Board of Directors, consisting of not less than five (5) persons and not more than eleven (11) persons, who are elected by a General Meeting, and not less than a half of the total number of directors shall have residence within the Kingdom and must have legal qualifications.

The Directors of the Company shall be entitled to receive remuneration.

(2) The directors authorized to bind the Company shall be the joint signatures of any two directors and affixed with the Company's seal

No. 15

The election of board of directors shall be in accordance with the rules and procedure as follows:

(1) Each shareholder shall have one vote on each share.

(2) Election of directors may be carried out on either an individual basis or en bloc basis as the meeting deem appropriate.

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In voting, either on an individual or en bloc basis, a shareholder shall so vote in accordance with the number of votes each shareholder has under (1) and the said shareholder may not allot any number of his votes to any such person.

(3) The person obtaining the highest votes and the persons obtaining lesser votes, respectively, (in the case of en bloc election) whose total number does not exceed the positions under the election shall be elected as directors. In the case of tied votes, the last person shall be decided by the casting vote of the chairman of the meeting.

No. 16

At every annual ordinary meeting, one-third (1/3) of the directors shall retire. If the number of directors cannot be divided into three parts, the number of directors closet to one - third (1/3) shall retire.

The director retiring from their office in the first and second year after registration shall be made by drawing lots. For subsequent years, the directors who have held office longest shall retire. The directors retired under this Clause may be re-elected.

No. 17

Apart from retirement by rotation, the directors shall vacate office upon:

- (1) Death
- (2) Resignation
- (3) Loss of qualifications or disqualification under section 68 of Public Companies Limited Act B.E. 2535
- (4) Removal by a resolution of the shareholder's meeting
- (5) Removal by a court order

No. 18

Any director wishing to resign from his office shall submit his resignation letter to the Company and the resignation shall be effective on the date the resignation letter reaches the Company.

The director who resigned under the first paragraph may notify the Registrar of his resignation.

No. 19

In case a directorship becomes vacant other than on retirement by rotation, the board of directors shall elect a person who has qualifications and who is not disqualified under Section 68 of the Public Companies Limited Act B.E. 2535 as replacement at subsequent meeting of the board of directors. Unless the remaining duration of the director's term of office is less than two month, the replacing director shall hold office for the remaining term of office of the director whom he replaces.

The resolution of the board of directors under the first paragraph shall be supported by a vote of not less than three- fourth (3/4) of the number of remaining directors.

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No. 20

The Meeting of shareholders may pass a resolution to remove any director prior to retirement by rotation by a vote of not less than three-fourth (3/4) of the number of shareholders attending the meeting and having the right to vote and having shares collectively at not less than a half of the number of shares held by shareholders attending the meeting and having the voting rights.

No. 21

Directors may or may not be shareholders of the Company.

No. 22

The board of directors shall elect a director among themselves to be the chairman of the board.

In case the board of directors deem it appropriate, the board may elect one or several directors as vice-chairman who shall have the duties according to the articles of association in the business assigned by the board chairman.

Board of Directors may appoint one or more Managing Director(s) to carry on the business of the Company under the control of the Board. The Managing Director (s) shall be granted by the Board such power and authority as the Board shall, in its discretion, consider necessary and desirable. The Managing Director(s) shall be directly responsible to the Board of Directors. The Managing Director(s) shall receive such remuneration (whether by way of salary, commission or otherwise) as the Board of Directors may determine with the approval of a General Meeting. The Managing Director(s) must be a member of the Board of Directors.

No. 23

At a meeting of the board of directors, there shall be directors attending the meeting at not less than one half of the total number of directors in order to constitute a quorum. In the event that the chairman is absent or is unable to discharge his duties, if a vice-chairman is present, he shall take the chair. If there is no vice-chairman or if there is one but he is not able to discharge his duties, the directors present at the meeting shall elect one among themselves to be the chairman of that meeting.

Decision of the meeting shall be made by majority vote.

Each director shall have one vote, but the director who has interests in any matter shall have not right to vote on such matter. In case of a tie vote, the chairman of the meeting is entitled to a casting vote.

No. 24

In summoning for a meeting of the board of directors, the chairman or the person assigned by him shall summon a directors meeting by sending notices of the meeting to the directors not less than seven (7) days prior to the date of the meeting. However, in case of necessity and urgency for the purpose of maintaining the rights or interests of the Company, the summon for a meeting may be made by other methods and the date of the meeting may be fixed sooner.

No. 25

The board of directors shall hold meeting at least once in three (3) months at the head office of the Company or provinces or foreign country as required by the board chairman. The Board chairman shall convene (The Company's Seal Affix)

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the meeting or in case of necessity two or more directors may request the board chairman to convene the meeting in which the board chairman shall fix the date of the meeting within fourteen (14) days from the date which he receives such request.

No. 26

(1) The Board of Directors shall manage the business of the Company in accordance with the law and the objects enumerated in the Company's Memorandum of Association and shall have the authority to do all things therein provided or related thereto as well as the resolution of the shareholders meeting.

(2) The Board of Directors shall have the authority to acquire, buy, sell, mortgage or pledge the Company's movable or immovable properties for its business purposes, and to issue any other kinds of commercial security for the Company's general uses, or as security for any debts, liability or obligations of the Company or of any third party.

(3) The Board of Directors shall have the authority to rent or to lease immovable property for more than three (3) years, as well as for lesser period; also it may affect registration with any governmental office, Department, Ministry of instrumentality in Thailand and abroad.

(4) The Board of Directors, in the name of the Company, may issue guarantees and bind the Company as guarantor or bailor for any person, ordinary person or juristic person.

(5) The Board of Directors shall have the authority to submit matters to arbitration, enter into compromises, and to commence, prosecute and defend court actions in the courts of any country, as well as to participate in bankruptcy, reorganization and liquidation proceedings of any of the debtors of the Company and to receive money or property from any person, natural or juristic, including courts and governmental authorities.

No. 27

The Board of Directors may appoint one or more General Manager(s) to be employed by the Company. A General Manager(s) need not be a member of the Board of Directors.

Chapter 5 **General Meeting**

No. 28

The general meetings of the Company shall be held at the registered office of the Company or at such other place as the directors may decide and indicated in the notice for the meeting.

No. 29

(1) The board of directors shall arrange for an annual ordinary meeting of shareholders within four (4) months from the last day of the fiscal year of the Company.

(2) All other general meeting are called extraordinary meeting.

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(3) The board of directors may summon an extraordinary meeting of shareholders whenever the board thinks fit. The shareholders holding shares altogether of not less than one-fifth (1/5) of the total number of shares issued or the shareholders of a number not less than twenty-five (25) persons holding shares altogether of not less than one-tenth (1/10) of the total number of shares issued may submit their names in a letter requesting the board of directors to summon an extraordinary meeting of shareholders at any time but they shall give reasons for such request in the said letter. In such case, the board of directors shall arrange for the meeting of shareholders to be held within one (1) month from the date of receipt of such request from the shareholders.

No. 30

In summoning a meeting of shareholders, whether ordinary or extraordinary, the board of director shall send notice of the meeting specifying the place, day, agenda of the meeting and the business to be transacted at the meeting together with sufficient details, and shall deliver the same to the shareholders and the Registrar for their information not less than seven (7) days before the date of the meeting. Besides, the notice of the meeting shall also be announced by three (3) consecutive publications in a newspaper with the last publication appearing not less than three (3) day prior to the date of meeting.

No. 31

The Meeting of shareholders must be attended by shareholders or proxies (if any) of not less than twenty-five (25) persons or not less than half of total number of shareholders and have an aggregate number of shares of not less than one-third (1/3) of all shares issued to constitute a quorum.

No. 32

(1) If at any meeting of shareholders, after one hour from the time fixed for the meeting a quorum if not constituted, and if such meeting of shareholders was requested for by the shareholders, such meeting shall be cancelled. If such meeting of shareholders was not called for by the shareholders, the meeting shall be adjourned to a new date to be notified in writing to every shareholder whose name appears in the Share Register within seven (7) days and at such adjourned meeting any number of shareholders actually present shall constitute a quorum.

(2) A notice of an adjourned meeting shall specify the agenda and no business shall be transacted or resolution passed at such an adjourned meeting in respect of any matter not specified in the notice.

No. 33

(1) At a meeting of shareholders, shareholders may appoint any other person who is suri juris by a proxy to appear and vote on his behalf. The proxy form must be dated and signed by the principal and according to the form prescribed by the Registrar, which must contain at least the following:

1. Number of shares held by the principal
2. Name of the proxy;
3. Number of the meeting which the proxy is authorized to attend and vote

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(2) The instrument appointing the proxy must be deposited with the Chairman or other person designated by the board chairman at that meeting before commencement of the meeting. If the shareholder is a juristic person, satisfactory evidence as to the authorized signature(s) of said juristic person must also be deposited with the Chairman together with the instrument appointing the proxy.

(3) In the event the proxy appointed is himself a shareholder or if the same person not being a shareholder receives more than one (1) appointment as proxy, he shall be entitled to cast as many votes as appointments he holds in addition to his personal vote if he is a shareholder.

No. 34

(1) The Chairman of the Board of Directors shall preside over the meeting of shareholder. In the event the Chairman is absent or unable to perform the duty, the Vice-Chairman shall act as the Chairman. If a Vice-Chairman does not exist or exists but is unable to perform the duty, the shareholders present shall elect a shareholder to act as the Chairman.

(2) In the case of a tied vote, the Chairman of a general meeting shall be entitled to a casting vote.

No. 35

The Chairman may postpone a general meeting with the consent of the meeting. However, in the succeeding meeting no other business may be discussed or transacted except the business pending from the previous meeting.

No. 36

The resolution of the meeting of shareholders shall be supported by the following votes:

(1) In a normal case, by the majority vote of the shareholders who attend the meeting and have the right to vote. In case of a tie vote, the chairman of the meeting shall be entitled to a casting vote.

(2) In the following cases, by a vote of not less than three-fourths (3/4) of the total number of shareholders present at the meeting and entitled to vote:

A. The sale or transfer of whole or essential parts of business of the company to other persons.

B. The purchase or acceptance of transfer of businesses of other company or private companies to the Company.

C. Entering into, amending or terminating the contract relating to the leasing out of business of the Company in whole or in essential parts; the assignment to anyone else to manage the businesses of the Company or the amalgamation of the businesses with other persons with an objective to share profit and loss.

D. Amendment of the memorandum of association or articles of association.

E. Increase or reduction of the capital of the Company or the issuance of debentures.

F. The amalgamation of company of companies or liquidation of the Company.

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Chapter 6
Auditor

No. 37

The Auditor of the Company shall be appointed by the shareholders at the ordinary meeting in each year. The remuneration of the auditor shall be fixed by the shareholders in a general meeting.

No. 38

A retiring auditor is eligible for re-appointment.

No. 39

No director, nor any representative or employee of the Company, may be appointed as auditor during the period of their office.

No. 40

The auditor has the power to examine the accounts, documents and other evidences relating to the revenue and expenditures as well as the assets and liabilities of the Company during its office hours. In this case, he shall have the power to interrogate the directors, staff, employees, officers of any positions and the representatives of the Company, and to instruct them to give factual statements or to furnish documents or evidences relating to the operation of the business of the Company.

No. 41

The auditor has the duty to attend every meeting of shareholders whenever it is held to consider the balance sheet, the profit and loss statement and problems concerning the accounts of the Company in order to give explanations to shareholders about the auditing of accounts and the Company shall also send to the auditor the reports and documents of the Company that should be sent to shareholders in the meeting of shareholders.

Chapter 7
Dividends and Reserve

No. 42

No dividend shall be paid otherwise than out of profit. In the case where a Company has accumulated losses, no dividend shall be paid.

A dividend shall be paid according to the number of shares, each share being equally paid.

The Board of Directors may pay to the shareholders such interim dividends as may be justified by the profits of the Company. When these dividends are paid, the next meeting of shareholders shall be notified.

Dividend must be paid within one (1) month after the resolution of the meeting of shareholders or of the Board of Directors being passed, as the case may be. In this connection, notice in writing must be sent to the shareholders, and such notice must also be advertised in newspapers within one (1) month after the resolution of the meeting of shareholders or of the Board of Directors being passed, as the case should be.

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No. 43

The Company must appropriate to a reserve fund at least five (5) percent of its annual net profit less accumulated loss (if any) until the reserve fund reaches not less than ten percent of the registered capital. The Board of Directors may propose to the shareholders meeting to adopt resolution for a particular reserve as it deems appropriate for the purpose of the Company's business operation.

Chapter 8 **Books and Accounts**

No. 44

The accounting period of the Company commences on the first day (1st) of January and ends on the thirty-first (31st) day of December of every year.

No. 45

The Company's books and accounts may be kept in the English language with Thai language translations wherever required by law.

No. 46

The directors shall cause true and complete accounts to be kept:

(A) of the sums received and expended by the Company and of the matters in respect of which each receipt or expenditure takes place; and

(B) of the assets and liabilities of the Company

No. 47

The Company shall arrange for the preparation and keeping of accounts as well as the auditing thereof in accordance with the law governing same, and shall make a balance sheet and profit and loss statement at least once every twelve (12) months of the accounting period of the Company and submit the same to the annual ordinary meeting shareholders for approval.

No. 48

The Board of directors must send the following documents to shareholders, together with the letter summoning the annual ordinary meeting.

(1) A copy of the balance sheet and profit and loss statement examined by the auditor together with the report of examination by the auditor.

(2) Annual report of the Board of Directors.

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No. 49

(1) The Board of Directors must cause minutes of all proceeding and resolutions of shareholders and directors to be duly entered in Thai and English language in the books which shall be kept at the registered office of the Company. Any such minutes are presumed correct evidence of the matters therein contained.

(2) Any shareholder may at any time during business hours inspect the documents referred to in article 49 (1) of this Article.

Chapter 9 **Seal**

No. 50

Board of Directors shall provide for the establishment of a seal of the Company, and the seal shall never be used except by the authority of the directors as set forth in these Articles, the Memorandum of Association and the law. Here there is sample of seal of the Company below:



Chapter 10 **Indemnity**

No. 51

director of the Company shall be indemnified by the Company against, and it shall be the duty of the directors out of the funds of the Company to pay, all costs, losses, and expenses which any such officer or employee may incur or become liable to by reason of any contract entered into, or act or thing done by him as such officer or employee or in any way in the proper discharge of his duties, including traveling expenses, and no directors shall be liable for any loss, damage or misfortune which may be caused to or be incurred by the Company in the execution of the duties of his office or in relation thereto; provided, however, that this article shall only have the effect insofar as its provisions are not avoid by law.

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