

Articles of Association only in relation to the shareholders' meeting**Chapter 3****Directors and Authorities of Directors**

- Article 15. A Board of Directors shall consist of not less than five (5) directors. The Board of Directors shall select one of the directors to be the Chairman of the Board of Directors. If the Board of Directors has considered that it is appropriated, one or more directors may be elected to be the Vice Chairman or other position as deem appropriate. At least half of the directors shall reside within the Kingdom of Thailand.
- Article 16. Directors are not required to be Company shareholder.
- Article 17. The shareholders' meeting shall appoint the directors, based on a majority voting of shareholders who attend the meeting and vote according to criteria and procedures as follows:
- (1) Each shareholder shall have one vote per share.
 - (2) Each shareholder may cast all his/her vote(s) to elect one or several candidates as directors but cannot allot the votes to any candidate at any number.
 - (3) The candidates receiving the highest number of votes in the respective order of the votes shall be elected as directors until all of director positions are filled. In the event that the number of candidates receiving an equal number of votes, which would otherwise cause the number of directors to be exceeded, a Chairman of the meeting shall have a casting vote.
- Article 18. At every Annual General Meeting, one-third (1/3) of the Directors, or, if their number is not a multiple of three, then the number nearest to one-third, must retire from office. The Directors retiring in the first and second years following the registration of the Company shall be drawn by lots. In every subsequent year, the Director who has been longest in office shall retire.
A retiring Director is eligible for re-election.
- Article 19. Apart from vacating office by rotation, directors shall vacate office upon:
- (1) death;
 - (2) resignation;
 - (3) lack of qualifications, or disqualifications under Public Limited Companies Act or Securities and Exchange Act;
 - (4) dismissal by a resolution passed by a shareholder meeting; or
 - (5) dismissal by Court order.



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- Article 20. Any director wishing to resign from office shall tender his/her resignation to the Company. Such resignation will become effective on the date the original letter of resignation reaches the Company.
A director who resigns in accordance with the paragraph one above may also notify the Registrar of his/her resignation for acknowledgment.
- Article 21. In the case of a vacancy in the Board of Directors otherwise than by rotation, the Board of Directors shall elect one person who is qualified and possesses no prohibited attributes under the Public Limited Companies Act and the Securities and Exchange Law as a replacement director at the next Board of Directors' meeting, except where the remaining duration in office of the director is less than two (2) months. The said replacement director shall hold office only for the remaining term of the director whom he/she replaces.
The resolution of the Board of Directors under paragraph one shall be passed by a vote of not less than three-fourths (3/4) of the number of the remaining directors.
- Article 22. In case where all the directors of the board are discharged, the discharged directors must hold their positions in order to run the company's businesses as long as necessary until the new board is appointed, unless ordered otherwise by the court in case where the discharge is ordered by the court.
The discharged board of directors has to hold a shareholder meeting in order to appoint a new board within one (1) month from the day on which the board is discharged by sending appointment letters to all shareholders at least fourteen (14) days before the meeting day and advertising the meeting on a newspaper for at least three (3) days before the meeting day. The advertisements have to be made for at least three (3) consecutive days.
In this regard, the advertisement of the meeting notice in newspapers may be advertising via electronic media in accordance with any other criteria prescribed by the Registrar.
The Board of Directors may send the meeting notice to the shareholders by electronic means. If the shareholder has requested or giving consent in writing or give consent by electronic means according to channels, methods and within the period specified by the company, or according to the rules prescribed by the Registrar
- Article 23. The shareholder meeting may pass a resolution to remove any director prior to his/her retirement by rotation, by a vote of not less than three-fourths (3/4) of the number of shareholders attending the meeting with the right to vote. The shares held by them must not in the aggregate be less than half (1/2) of the number of shares held by shareholders attending the meeting with the right to vote.



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- Article 24. The Board of Directors is responsible for managing all activities of the Company and has the authorities and duties to perform within the scope of the law, objectives, and articles of association of the Company and according to the resolution of the shareholders' meeting. The Board of Directors may assign one or more people to perform any task on behalf of the Board of Directors.
- Article 25. The board of directors has to hold at least one (1) time every three (3) months.
- Article 26. A meeting of the board of directors must be held in the area where the Company's head office is located or at any adjacent provinces or any other places as designated by the Chairman or his assignee.
- The meeting of the Board of Director can be held through electronic devices in accordance with the criteria, methods, and the information security standards, specified by related law including any amendments of laws. The meeting of the committee through electronic devices may identify the location of the company's head office as the meeting place.
- Article 27. As for the invitation, the chairman or the one assigned by the chairman must send invitation letters to all directors at least three (3) days before the meeting day, except a case of emergency where rights or advantages of the Company have to be protected. In an emergency case, the notification of the meeting can be given through via electronic means, or any other mean and the meeting day can be determined to be earlier.
- In case where two or more directors request for a board meeting, the chairperson has to appoint the meeting day within fourteen (14) days from the day on which the request is made.
- Article 28. At a meeting of the Board of Directors, which is a self-meeting, there must be directors present of not less than one half of the total number of directors in order to form a quorum. The Chairman of the Board of Directors shall preside over the meeting. In the event that the Chairman of the Board is absent or unable to discharge his/her duties if the Vice-Chairman is available, he/she shall preside over the meeting. If the Vice-Chairman is absent or unable to discharge, then the directors attending the meeting shall elect one of the directors to preside over the meeting.
- Article 29. Decisions made by the meeting shall be based on a majority of votes.
- Each director shall have one vote except that a director having a personal interest in any matter shall have no right to vote on that particular matter. In the case of tie of votes, the presiding Chairman is entitled to the casting vote.
- Article 30. For the number or names of the directors authorized to sign and bind the Company, two directors shall be authorized to jointly sign with the Company's seal affixed. The shareholders' meeting or the Board of Directors' meeting may specify names of the directors authorized to sign and bind the Company.



- Article 31. The directors shall not engage in any business with the nature similar to the Company's business, and in competition with the businesses of the Company, or become partners in an ordinary partnership or become partners with unlimited liability in a limited partnership or become directors of a private or public company operating business of a nature similar thereto, and in competition with the businesses of the Company, unless they have notified the shareholder meeting prior to a resolution having been passed appointing them as Company directors.
- Article 32. The directors shall inform the Company without delay if they have any direct or indirect interest in any contract made by the Company or they hold shares or debentures of the Company or an affiliate or the total number of such shares or debentures increased or decreased.
- Article 33. The Director's pension and remuneration are determined by the shareholders' meeting. The Company's Directors shall be entitled to remuneration for the performance of their duties in the form of reward, meeting allowance, allowance, bonus or remuneration in whatever form according to the article of associate or consideration by the shareholders' meeting. The remuneration may be fixed at a certain amount or a general guideline and for time to time or for a period of time as fixed until changed and in addition to receiving allowances and welfare according to the Company's regulations.
- The contents of paragraph one do not affect the rights of officers and employees of the Company who are elected as directors to receive remuneration and benefits in their capacities as officers or employees of the Company.
- Remuneration under paragraph one and two must not be contrary to or inconsistent with maintaining the qualifications of independent directors as prescribed by the Securities and Exchange Act.

Chapter 4 **Shareholder Meetings**

- Article 34. A meeting of the General Meeting of Shareholder must be held in the area where the Company's head office is located or at any adjacent provinces or any other places as designated by the Chairman or his assignee.
- The meeting of the General Meeting of Shareholder can be held through electronic devices in accordance with the criteria, methods, and the information security standards, announcement, specified by related law including any amendments of laws.
- In the event that any shareholders' meeting is conducted via electronic means, the Company's head office shall be deemed the venue of such meeting.

- Article 35. The Board of Directors shall convene a shareholder meeting at least once a year called “Annual General Meeting” within four months from the last date of the Company’s fiscal year. Any meeting other than the said shall be referred to as “Extraordinary General Meeting”. The Board of Directors may call an Extraordinary General Meeting whenever it thinks fit, or one or more shareholders holding shares in the aggregate of not less than ten (10) percent of the total number of outstanding shares may, at any time subscribe his/her/their names to a letter requesting the Board of Directors to call an Extraordinary General Meeting with the agenda and reasons for calling the meeting clearly specified in such letter. In this regard, the Board of Directors shall proceed to hold a shareholders’ meeting within forty-five (45) days from the date on which such letter from the shareholders is received. In case the Board of Directors fails to hold the meeting within forty-five (45) days from the date on which such letter from the shareholders is received, the shareholders who subscribed his/her/their name or other shareholders holding shares in the aggregate number of shares as required may call such meeting within forty-five (45) days from the end of the period prescribed above. In such event, the meeting shall be considered convened by the Board of Directors and the Company shall be responsible for the necessary expenses arising from holding such meeting and provide reasonable facilitation. In case the quorum of any shareholders’ meeting called by the shareholders is not constituted in accordance with Article 37, such shareholders requesting to call the meeting shall be collectively responsible to reimburse the Company for the expenses arising from holding such meeting.
- Article 36. In an invitation letter for a shareholder meeting, the board must clearly indicate the place, date, time and agenda of the meeting, and issues to be reported to the quorum of the meeting with appropriate details by clearly indicating whether each of the reported issues is for acknowledgment, approval, or consideration, together with the board's opinions towards such matters. The invitation letters must be sent to all shareholders and the public company limited registrar at least seven (7) days before the meeting day and advertising the meeting on a newspaper for at least three (3) days before the meeting day. The advertisements have to be made for at least three (3) consecutive days. In this regard, the advertisement of the meeting notice in newspapers may be advertising via electronic media in accordance with any other criteria prescribed by the Registrar.
- Delivery of meeting notices to shareholders may be performed by electronic means, if the shareholder has requested or giving consent in writing or give consent by electronic means according to channels, methods and within the period specified by the company, or according to the rules prescribed by the Registrar.
- Article 37. A shareholder meeting must be attended by at least twenty-five (25) or a half of all shareholder or shareholder’s representatives (if any), and the total shares must be one-third (1/3) of all the sellable shares of the Company.

For a shareholder meeting that has passed the appointed time for one (1) hour but has not enough attendants as stated before, if the meeting is requested by shareholders, it will be cancelled. If the meeting is held not because of shareholders' request, the meeting has to be postponed to a new appointed date. The summon letters must be sent to all shareholders at least seven (7) days before the new meeting day. This new meeting need not be attended by attendants in the aforementioned number.

Delivery of meeting notices to shareholders may be performed by electronic means, if the shareholder has requested or giving consent in writing or give consent by electronic means according to channels, methods and within the period specified by the company, or according to the rules prescribed by the Registrar.

Article 38. A shareholder can authorized any other person to attend a shareholder meeting and give votes instead of the shareholder. The authorization must be done through a letter of authorization signed by both the shareholder and the authorized representative in the format set out by the public company limited registrar. The letter of authorization must be submitted to the chairman of the board, or any other person appointed by the chairman, at the meeting place, before the representative attends the meeting. The letter of authorization must at least include the following information.

- (1) Number of shares held by the authority grantor,
- (2) Name of the authorized representative, and
- (3) The meeting(s) that the representative is authorized to attend and to give votes.

The proxy under the one paragraph may be made by electronic means instead, provided that the proxy is secure and reliable that the proxy is made by the shareholder, in accordance with the rules prescribed by the Registrar. In regard to sending, receiving and storage of documents related to proxy electronic means, the company will proceed in accordance with the rules prescribed by the electronic transaction law.

Article 39. A shareholder meeting must be run in the order of the agenda in the invitation letter, except the quorum of the meeting resolves that the order of the agenda must be changed. The resolution must be supported by at least two-third (2/3) of the attendants.

After all the agenda of a meeting in the invitation letter have been considered, shareholders whose shares are at least one-third (1/3) of all the sellable shares of the Company may ask the quorum of the meeting

to consider any agendum other than the agenda in the invitation letter.

In case where the quorum of a meeting does not finish considering the agenda in the invitation letter or the additional agenda proposed by shareholders, and the consideration of such agenda have to be postpone, the quorum has to determine the place, date and time for the next meeting; and ask the board of the Company to send to all shareholders the invitation letters with place, date, time and agenda of the meeting at least seven (7) days before the meeting day, and advertising the meeting on a newspaper for at least three (3) day's before

the meeting day. The advertisements have to be made for at least three (3) consecutive days. In this regard, the advertisement of the meeting notice in newspapers may be advertising via electronic media in accordance with any other criteria prescribed by the Registrar.

Delivery of meeting notices to shareholders may be performed by electronic means, if the shareholder has requested or giving consent in writing or give consent by electronic means according to channels, methods and within the period specified by the company, or according to the rules prescribed by the Registrar.

Article 40. At the shareholder meeting, the Chairman of the Board shall preside over the meeting. If the Chairman is not present or is unable to discharge his/her duties, the Vice Chairman, if available, shall preside over the meeting. If there is no Vice-Chairman, or the Vice-Chairman is unable to perform his duty, then the meeting shall elect one of shareholders attending the meeting to preside over the meeting.

Article 41. In the shareholder meeting, each share shall be entitled to one vote. In the event that a shareholder has an interest in any matter such the shareholder will not have the right to vote on that matter except voting for the election of directors.

Article 42. Unless otherwise specified in this Article or other cases as required by law, in casting votes and a resolution of the shareholder meeting shall be comprised of the majority of votes of the shareholders who attend the meeting and hold the right to vote. In the case of a tie, the Chairman of the meeting shall be entitled to another casting vote.

In the following cases, a resolution must be passed by a vote of not less than three-fourths (3/4) of the total number of votes of shareholders who are present at the meeting and have the rights to vote,

- (1) The sale or transfer of businesses of the Company, either in their entirety or in certain essential parts, to other persons.
- (2) The purchase or acceptance of transfer of businesses of other public companies or private companies to the Company.
- (3) The making, amending or cancellation of contracts relating to the leasing out of the businesses of the Company, either in their entirety or in certain essential parts, the assignment to any other persons to manage the businesses of the Company or the consolidation of the business with other persons with an objective towards profit and loss sharing.
- (4) The amendment of the Memorandum or Articles of Association.
- (5) The increase or decrease in the Company's capital
- (6) The issuance of debentures
- (7) The amalgamation or dissolution of the Company