Official Emblem

Department of Business Development
Ministry of Commerce

No. 11003684001283

Issued on 7 March 2025 at 09.30 hrs.

True Copy
-Signature-
(Ms. Prapassorn Puangkaew)
Registrar

Registered on 8 June 2023

Articles of Association
of
STP&I Public Company Limited

Section 1 General Provisions

Article 1.

The Articles of Association shall be referred to as the Articles of Association of STP&I Public Company Limited.

Article 2.

In this document, the term "Company" shall mean STP&I Public Company Limited.
The term "Law" in this document shall mean the law concerning public limited companies.

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Article 3.

Any other statements not mentioned in the Articles of Association shall be governed and enforced by the provisions of the law.

Section 2 Issuance of Shares

Article 4.

The shares of the Company shall be common shares, every share shall be equal in value. The Company may issue preferred shares, debentures and any other securities according to the Securities and Exchange Law.

Article 5.

The share certificates of the Company only specify the holder's name and must have at least one director sign or type his/her name on them. The directors may assign the Share Registrar under the Securities and Exchange Law to sign or type their names on their behalf. The registration process of the Company shall be as defined by the Share Registrar.

Sign _______*Signature*___________Director
(Mr. Mastawin Chanweerakul)

Certified true copy

(Mr.Masthawin Charnvirakul)
Managing Director

Article 6.

The Company shall issue share certificates to the shareholders within 2 months from the company's registration date or after all of the remaining shares or new shares issued after the company's registration date have been fully paid.

Article 7.

If damaged or fading in essence, the shareholder may request the Company to issue a new share certificate by returning the original copy.

Article 8.

The Company may levy a fee for issuing a new share certificate at the rate determined by the law.

Article 9.

The Company may obtain its shares by the following means.

(1) The Company may repurchase shares from shareholders who vote against the resolution of the shareholders' meeting that amends the Company's Articles of Association regarding the right to vote and the right to receive dividends, which the shareholders consider to be unjustified.

(2) The Company may repurchase shares for financial management when it has accumulated profits and excess liquidity and the repurchase of shares does not cause the Company to experience financial difficulties.

Repurchasing of shares not exceeding 10% of the paid-up capital is required to be approved by a resolution of the Board of Directors' meeting. Repurchasing of shares exceeding 10% of the paid-up capital is required to be approved by the shareholders' meeting.

The shares held by the Company shall not be counted as a quorum at the shareholders' meeting and shall not have the right to vote and shall not receive dividends.

The repurchased shares under paragraph one shall be sold by the Company within the time frame specified in the ministerial regulations otherwise the Company shall reduce the paid-up capital with the amortization of registered shares not sold.

The repurchase of shares under paragraph one, the disposition of shares and the amortization of shares under paragraph four shall be in accordance with the rules and procedures set forth in the ministerial regulations.

Sign _______*Signature*___________Director
(Mr. Mastawin Chanweerakul)

Certified true copy

(Mr.Masthawin Charnvirakul)
Managing Director

Section 3 Transfer of Shares

Article 10.
The Company's shares may be transferred without limitation unless the transfer causes foreigners to hold shares in the Company more than thirty percent (30) of the total paid-up capital.

Article 11.
The transfer of shares shall be completed when the transferor endorses the share certificate by specifying the name of the transferee and the signatures of the transferor and the transferee and delivering the share certificate to the transferee. The transfer of shares can be used to confirm the Company when the Company has received a request to register the transfer of shares and confirm the third party. When the Company has registered the transfer of shares and deemed that the transfer of shares is legitimate, it shall register the transfer of shares within 14 days of receiving the request. If the share transfer is not valid, the Company shall notify the applicant within 7 days. If the Company's shares are listed on the Stock Exchange of Thailand, the transfer of shares shall be done in accordance with the Securities and Exchange Law.

Article 12.
If the transferee wishes to obtain a new share certificate, the transferee shall request the Company in writing with the signatures of the transferee and one witness before returning the original share certificate or other evidence to the Company. The Company shall register the share transfer within 7 days and issue the new share certificate within 1 month of receiving the request.

Article 13.
Upon the death or bankruptcy of a shareholder, if the person entitled to the shares presents the share certificate to the company together with legitimate evidence, the Company shall register the new shareholder and issue a new share certificate within 1 month of receiving the evidence.

Article 14. The Company may stop registering share transfers 21 days before a shareholders' meeting by notifying the shareholders at the headquarter and branch offices of the Company at least 14 days in advance.

Sign _______*Signature*___________Director
(Mr. Mastawin Chanweerakul)

Certified true copy

(Mr.Masthawin Charnvirakul)
Managing Director

Section 4 Board of Directors

Article 15.

The Board of Directors of the Company shall consist of at least 5 directors and not less than half of the total number of directors shall be residents of the Kingdom and qualified by law.

Article 16.

The shareholders' meeting shall elect the directors in accordance with the following rules and procedures:

(1) One shareholder has one vote per share.

(2) Each shareholder shall spend all his/her votes under (1) to elect one or several directors but may not split the votes among the persons regardless of the ratio.

(3) Persons receiving the highest vote counts in the order shall be elected as directors according to the vacancy at that time. If there are persons having equal vote counts and would exceed the capacity, the chairman shall have one extra vote to break the tie.

Article 17.

In every shareholders' annual meeting, at least 1/3 of the directors shall step down from their positions. If the number of directors cannot be divided into three parts, the number of directors closest to 1/3 shall step down.

The directors who step down per the above paragraph may be reelected by the meeting. For the first and the second years after the Company's registration, the directors to step down shall be drawn by lot. For the following years, the director who has been in office the longest shall step down.

Article 18.

In addition to the term of office, the directors shall be dismissed upon:

(1) Death
(2) Resignation
(3) Disqualification or prohibition by law
(4) Discharged by a shareholders' meeting resolution according to article 21.
(5) Discharged by a court order

Sign _______*Signature*___________Director
(Mr. Mastawin Chanweerakul)

Certified true copy

(Mr.Masthawin Charnvirakul)
Managing Director

Article 19.

Any director who wishes to resign from office shall submit his/her resignation letter to the Company. The resignation shall be effective upon receiving the resignation letter. A director who resigns under paragraph one may also notify the Registrar of the resignation.

Article 20.

When a director position becomes vacant for any reasons other than the end of the term, the Board of Directors shall elect a qualified person and not prohibited by law as the replacement at the next board meeting. If the remaining term of the departing director is less than two months, the person replacing him/her shall be in the position only for the remaining term of the departing director.

The board's resolution under paragraph one shall consist of at least three-fourths of the votes of the remaining directors.

Article 21.

The shareholders' meeting may vote any director out before the end of the term by no less than three-fourths of the present number of shareholders having voting rights which make up not less than half of the shares held by the present shareholders having the voting rights.

Article 22.

The directors may or may not be shareholders of the Company.

Article 23.

The Board of Directors shall elect one of the Directors to be the Chairman of the Board of Directors. In the event that the Board of Directors considers it appropriate to elect one or several directors as Vice Chairman of the Board of Directors, the Vice Chairman shall have the duty in accordance with the company's regulations as assigned by the Chairman of the Board of Directors.

Article 24.

The Chairman shall call for a board meeting. When two or more directors request for a board meeting to be held, the Chairman or the person assigned by the Chairman shall determine the date of the meeting within fourteen days of receiving the request.

Sign _______*Signature*___________Director
(Mr. Mastawin Chanweerakul)

Certified true copy

(Mr.Masthawin Charnvirakul)
Managing Director

Article 25.

In a board meeting, half of the total number of directors shall constitute a quorum. If the Chairman is not present or unavailable at the meeting, the Vice Chairman shall assume the role. If the Vice Chairman is also not present or unavailable at the meeting, the directors present at the meeting shall vote for one from among the directors to preside over the meeting.

A meeting resolution shall come from a majority vote. Each director has one vote. Any director who has a conflict of interest in an agenda shall not have the right to vote on such agenda. If the vote results in a tie, the Chairman shall have an extra vote to break the tie.

Article 26.

If many director positions become vacant such that the Board is unable to constitute a quorum, the remaining directors shall resume their duties only to host a shareholders' meeting to elect new directors to fill the vacant positions. The directors shall conduct a shareholders' meeting within 1 month after the number of directors has become insufficient to constitute a quorum.

Article 27.

In conducting a board meeting, the Chairman or the assigned person shall send a meeting invitation letter to the directors at least seven days in advance. In case of an urgent matter and to protect the company's interest, the directors may be informed by other means and the meeting may be held sooner.

The Chairman or his representative may determine to conduct a Board of Directors' meeting via electronic means. In the case of conducting via electronic means, the process shall comply with criteria and method as prescribed by law, and the Information Security Standards as prescribed by law.

Article 28.

The directors shall perform their duties according to the law, objectives, these Articles of Association and resolutions of the shareholders' meeting.

Sign _______*Signature*___________Director
(Mr. Mastawin Chanweerakul)

Certified true copy

(Mr.Masthawin Charnvirakul)
Managing Director

True Copy
-Signature-
(Ms. Prapassorn Puangkaew)
Registrar

Registered on 19 May 2022

Article 29.

Directors may not conduct a business, be a partner, shareholder, or director of a business of the same nature and compete with the Company's business unless acknowledged by the shareholders' meeting before being appointed as a director.

Article 30.

The directors shall inform the Company without delay of their conflicts of interest whether directly or indirectly in any agreement of the Company that causes the shares or corporate bonds of the Company or its subsidiary to increase or decrease.

Article 31.

The directors shall conduct a meeting at least once every 3 months.

The board meeting shall be held at the Company's headquarter, a near province, or any other place as determined by the Chairman or the assigned person.

Article 32.

The board may appoint an authorized director to bind the Company with his/her signature and the Company's seal.

Article 33.

The directors are entitled to remuneration paid by the Company in the form of a salary, reward, meeting allowance, pension, bonus and other forms with a fixed amount, or a rate set from time to time, or a fixed rate subject to change, as well as welfare and allowances as determined by these articles or the shareholders' meeting.

The foregoing entitlements shall not have a negative effect on other entitlements normally provided to an employee of the Company despite being appointed as a director.

Sign _______*Signature*___________Director
(Mr. Mastawin Chanweerakul)

Certified true copy

(Mr.Masthawin Charnvirakul)
Managing Director

True Copy
-Signature-
(Ms. Prapassorn Puangkaew)
Registrar

Section 5 Shareholders' Meeting

Article 34.

(1) The board shall hold an annual shareholders' general meeting within four (4) months after the end of each accounting cycle of the Company.

(2) Other meetings of the shareholders shall be referred to as "shareholders' extraordinary meetings".

(3) A shareholder or shareholders with shares when combined constitute not less than 10% of the total tradable shares may jointly request the board to conduct a shareholders' extraordinary meeting at any time by submitting a letter stating the agenda and reason. Then the board shall conduct the meeting within forty-five (45) days of receiving the letter.

If the board fails to conduct the meeting within the forgoing time frame, the shareholders who sign the letter or other shareholders with the required number of shares may call a meeting by themselves within forty-five (45) days from the expiry of the foregoing period. In this case, the meeting shall be deemed as called by the board and the Company shall bear expenses incurred from the meeting and facilities.

If a meeting held under the foregoing paragraph is unable to constitute a quorum as required by article 37, the shareholders in the foregoing paragraph shall be responsible for the meeting expenses of the company.

(4) The Company's general meeting shall be held at the Company's headquarter, or a near province, or any other place as determined by the board.

Sign _______*Signature*___________Director
(Mr. Mastawin Chanweerakul)

Certified true copy

(Mr.Masthawin Charnvirakul)
Managing Director

True Copy
-Signature-
(Ms. Prapassorn Puangkaew)
Registrar

Registered on 8 June 2023

Article 35.

In calling a meeting, the board shall send an invitation letter stating the venue, date, time, agenda, proposals with enough detail and indications, whether or not they are for information, approval or consideration, as the case may be, together with opinions of the board on the topics to the shareholders and registrar at least seven days in advance and advertise the meeting schedule in a newspaper for 3 consecutive days at least 3 days in advance.

The Board of Directors may determine to conduct a shareholders meeting via electronic means. In the case of conducting via electronic means, the process shall comply with the criteria and methods as prescribed by law, and the Information Security Standards as prescribed by law.

Article 36

Shareholders may assign a representative to vote on their behalf in a shareholders' meeting by issuing an authorization letter according to the format determined by the registrar and submit it to the meeting Chairman or the person assigned by the Chairman at the meeting place before entering the meeting.

Article 37.

In any shareholders' meeting, at least 25 shareholders or representatives (if any) or half of the total number of shareholders, whichever is lesser in number, with at least one-third of the total tradable shares when combined are required to constitute a quorum. For meetings requested by the shareholders, if a quorum is not constituted within one hour after the meeting time, the meeting shall be canceled. For meetings not requested by the shareholders, the meeting shall be postponed with a new invitation letter sent to the shareholders at least seven days in advance. The postponed meeting shall be held whether or not a quorum is constituted.

Article 38.

The Chairman of the board shall preside over shareholders' meetings. If the Chairman fails to arrive at a meeting within 15 minutes after the meeting time, the Vice Chairman shall preside over the meeting in his/her absence. If the Vice Chairman is not present or not available, the meeting shall elect a director present as the Chairman of the meeting.

Sign _______*Signature*___________Director
(Mr. Mastawin Chanweerakul)

Certified true copy

(Mr.Masthawin Charnvirakul)
Managing Director

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Article 39.

One share shall be equal to one vote. Meeting resolutions shall be passed by the following methods.

(1) For common agenda items, a resolution shall be passed by a majority vote of the present and voting shareholders. If a vote results in a tie, the Chairman shall have an extra vote to break the tie.

(2) The following agenda items shall require at least three-quarters of the present and voting shareholders.

a. Selling or transferring the company's business in essential part or in whole to another person.

b. Buying or accepting a transfer of a business of another company or another company as its own asset.

c. Executing, amending or terminating an agreement regarding renting the company's business whether in essential part or in whole, appointing an outsider to manage the company's business, or merging the business with another person with the purpose of sharing the profits/loss.

d. Amending the Articles of Association or Memorandum of Association of the Company.

e. Increasing or decreasing the capital or corporate bonds of the Company.

f. Merging or dissolution of the Company.

Article 40.

Topics to be covered in an annual general meeting shall be as below.

(1) Reviewing reports submitted by the board concerning activities of the Company in the past year.
(2) Reviewing the balance sheet.
(3) Reviewing profit allocations (if any).
(4) Electing replacement directors at the end of the term.
(5) Appointing an auditor and determining the fee.
(6) Other matters.

Sign _______*Signature*___________Director
(Mr. Mastawin Chanweerakul)

Certified true copy

(Mr.Masthawin Charnvirakul)
Managing Director

True Copy
-Signature-
(Ms. Prapassorn Puangkaew)
Registrar

Registered on 8 June 2023

Section 6 Accounting, Finance, and Audit

Article 41.

The accounting cycle of the Company shall begin on 1 January and end on 31 December of each year.

Article 42.

The Company shall prepare and maintain accounting books, provide accounting audits according to the law and prepare the balance sheet as well as Profit/Loss report at least once every 12 months of each accounting cycle of the Company.

Article 43.

The board shall prepare the balance sheet and Profit/Loss report at the end of each accounting cycle and submit them to the annual general meeting for approval. The Company shall ensure that the documents are completely checked by the auditor before submitting them to the shareholders' meeting.

Article 44.

The board shall attach the following documents to the annual general meeting invitation letter.

(1) A copy of the audited balance sheet, Profit/Loss report, and auditor's report.

(2) Annual report of the board.

Article 45.

The Company shall not pay dividends from any source other than the profits and may not pay dividends while there is still a loss of revenue. The dividends shall be paid equally per share.

The board may pay interim dividends to the shareholders from time to time when the Company has earned enough profits to do so and shall inform the shareholders of the matter in the next shareholders' meeting.

A dividends payment shall be made within 1 month following a shareholders' meeting or board's resolution, as the case may be. The Company shall inform the shareholders of the payment in writing, and shall advertise the payment in a newspaper.

Sign *Signature* Director
(Mr. Mastawin Chanweerakul)

Certified true copy

(Mr.Masthawin Charnvirakul)
Managing Director

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Article 46.

The Company shall allocate its net profit to the reserve fund at least 5% of the annual net profit deducted by carryover loss (if any) until the reserve fund is not less than 10% of the registered capital.

Article 47.

The auditor may not be the Company's director, employee, staff or holder of any title in the company.

Article 48.

The auditor shall be authorized to check the accounting books, documents and other evidence concerning income, expenses, assets and debts of the Company during the business hours of the Company and shall have the authority to request information from the directors, employees, staff and any personnel of the Company and its agents and may demand explanations, facts or evidence of the operations from such persons.

Article 49.

The auditor shall join a shareholders' meeting when the balance sheet, Profit/Loss and accounting problems are on the agenda to report the audit result to the shareholders. The Company shall ensure that the auditor obtains a copy of the reports and documents the same as provided to the shareholders.

Section 7 Miscellaneous

Article 50.

The Company's seal shall be as below.

(Seal)

Sign _______*Signature*___________Director
(Mr. Mastawin Chanweerakul)

Certified true copy

(Mr.Masthawin Charnvirakul)
Managing Director

True Copy
-Signature-
(Ms. Prapassorn Puangkaew)
Registrar

Registered on 8 June 2023

Article 51.

If the Company or its subsidiary engages in correlating transactions or a transaction concerning acquiring or disposing of a major asset of the Company or its subsidiary according to the Securities and Exchange Act, Announcement of the Securities and Exchange Commission and Announcement of the Stock Exchange of Thailand applied to correlating transactions or acquiring/disposing of major assets of a registered company, as the case may be, the Company shall comply with the rules and procedures determined by the applicable laws and announcements.

Article 52.

The Company may decrease its registered capital by lowering the share value or the number of shares but may not lower its capital to less than one-fourth of the total capital.

If the Company suffers a deficit and has already compensated the deficit according to the law concerning public companies but the deficit still persists, the company may decrease its capital to lower than one-fourth of the total capital.

The reduction of the value of shares or the reduction of the number of shares to an intended amount and by an intended method may be made only upon approval by a resolution of a meeting of shareholders with the votes of not less than three-fourths of the total number of votes of the shareholders present at the meeting and entitled to vote, provided that the Company must cause such resolution to be registered within fourteen days as from the date on which such resolution was passed by the meeting.

Sign _______*Signature*___________Director
(Mr. Mastawin Chanweerakul)

Certified true copy

(Mr.Masthawin Charnvirakul)
Managing Director