

**Articles of Association of  
FN Factory Outlet Public Company Limited  
(in relation to meetings of shareholders)**

---

**Section 6**

**Meetings of Shareholders**

- Article 32. The Board shall convene an annual general meeting of shareholders within four (4) months from the end of the Company's accounting year.
- Other meetings of shareholders than the annual general meeting specified in paragraph one above shall be referred to as an extraordinary general meeting of shareholders. The Board may convene an extraordinary general meeting of shareholders when deemed appropriate.
- Shareholders collectively holding not less than one-fifth of the total sold shares or a group of at least 25 (twenty-five) shareholders collectively holding not less than one-tenth (1/10) of the total sold shares may jointly sign a letter to request the Board to call an extraordinary general meeting of shareholders at any time, provided that supporting reasons for such request be clearly specified in the letter. In such circumstance, the Board shall hold a meeting of shareholders within 1 (one) month from the receipt of such letter from the shareholders.
- Article 33. In summoning a meeting of shareholder, the Board shall issue a notice of the meeting of shareholder which must contain details about the venue, date, time, meeting agenda and matters to be proposed to the meeting, which shall be clearly specified whether they are proposed for acknowledgment, for approval or for consideration, including adequate supporting information and the Board's opinions on such matters. The notice shall be submitted to shareholders and the registrar at least seven (7) days before the meeting date and published in newspapers at least three (3) days prior to the meeting date for at least three (3) consecutive days.
- The meeting venue may be in the province where the Company's head office is located or any other locations as determined by the Board.
- Article 34. At a meeting of shareholders, the number of shareholders and shareholders' proxies (if applicable) present at the meeting must be at least twenty-five (25) or at least one-half of the total shareholders, holding aggregate shares of not less than one-third (1/3) of the total sold shares, to constitute a quorum.
- Where the number of shareholders present at the meeting of shareholders after a lapse of one (1) hour from the appointed time of a meeting of shareholders is not sufficient to form a quorum as prescribed in paragraph one, the meeting shall be dissolved if it is convened per the request of shareholders or shall be rescheduled if the meeting is convened without the request of shareholders. In the latter case, a notice of a meeting of shareholders shall be submitted to shareholders at least seven (7) days in advance of the rescheduled meeting which shall be exempted from the quorum requirement.
- Article 35. The Chairman of the Board shall preside as the chairman of the meeting. If the Chairman is absent or unable to perform the duty, the Vice Chairman of the Board shall then preside as the chairman of the meeting. If there is no Vice Chairman or the Vice Chairman is absent or unable to perform the duty, the meeting shall then elect a shareholder present at the meeting to serve as the chairman of the meeting.
- Article 36. In voting at a meeting of shareholders, the one-share-one-vote principle shall apply and shareholders shall not have the right to vote on any matters in which they have special interest, except for the election of directors. The number of votes required for resolutions of the meeting of shareholders is as detailed below:
- (1) For general matters, the majority of the votes cast by shareholders who attend the meeting and vote shall be required. If the votes are equally divided, the Chairman shall cast an additional, deciding vote.
  - (2) For the following matters, the three-fourths (3/4) majority of the votes cast by shareholders who attend the meeting and vote shall be required:

**(Translation)**

- (A) Sale or transfer of entire business or material parts of business of the Company to other parties;
- (B) The Company's purchase or acceptance of transfer of business of private companies or public limited companies;
- (C) Execution, amendment or cancellation of contracts relating to renting out entire business or material parts of business of the Company, delegation of authority to other parties to manage the Company's business, or the merger of business for the purpose of profit and loss sharing;
- (D) Amendment to the Company's Memorandum of Association or Articles of Association;
- (E) Increase or decrease of the Company's registered capital;
- (F) Dissolution of the Company;
- (G) Issuance of the Company's debentures; and
- (H) Merger.

Article 37. Businesses that are considered at an annual general meeting of shareholders are:

- (1) To consider the report of the Board that covers the Company's performance and business in the prior year;
- (2) To approve the balance sheet and profit and loss account of the prior accounting year;
- (3) To approve the allocation of profit, dividend payment and allocation to reserve;
- (4) To elect directors in replacement for those retiring by rotation;
- (5) To determine remuneration of directors;
- (6) To appoint auditor and fix audit fee; and
- (7) Other businesses.

Article 38. Where the Company or its subsidiaries, per the definitions specified in the securities and exchange laws, agree to enter into related-party transactions or acquire or dispose of the Company's material assets per the criteria specified in the securities and exchange laws, applicable rules and procedures governing such matters shall be complied with.