

(Unofficial Translation)

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Ministry of Commerce

Registered on July 9, 2020

Certified True Copy

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-Signature-

(Ms. Suntreewan Thongkum)

Registrar

**Articles of Association
Of
BCPG Public Company Limited**

CHAPTER 1 GENERAL PROVISION

- Article 1. These Articles of Association shall be called “Articles of Association of BCPG Public Company Limited”.
- Article 2. The word “Company” in these Articles of Association shall mean “BCPG Public Company Limited”.
- Article 3. Any provision not stated in these Articles of Association shall be deemed and enforced in accordance with the legislation of Public Limited Companies Law and Securities and Exchange Law, as well as other effective or related laws of the Company' business operation in all respects.

In the event where the Company or its subsidiary as defined by Securities and Exchange Law agrees to enter into the connected transaction or acquisition or sale of significant asset of the Company in accordance with the criteria prescribed in Securities and Exchange Law, the Company shall also comply with the criteria and procedure prescribed in that matter.

In the event where these Articles of Association refer or specify any particular law, rule or requirement, the said law, rule or requirement shall mean and include the amended law, rule or requirement, and subsequently enacted law, rule or requirement repealing, prevailing, or adding other matters on, the said existing law, rule or requirement.

CHAPTER 2 ISSUANCE OF SHARES

- Article 4. All shares of the Company shall be the ordinary shares which bear the name of shareholders.
- Article 5. The Company shall not own its own shares or take them in pledge except the following events:
- (1) The Company may buy its shares back from a shareholder who votes against the resolution of the shareholders' meeting in approval of the amendment of the Articles of Association of the Company related to voting right and the right to receive the dividend which is unfair in view of such shareholder; and
 - (2) The Company may buy its shares back for the purpose of financial management when it has accumulated profits and surplus liquidity and such buyback shall not cause a financial problem for the Company.

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However, the shares held by the Company shall not be counted as quorum in the shareholders' meeting and have no right to vote and right to receive dividend.

The Company shall dispose of the shares bought back under the aforementioned paragraphs within the period prescribed in the ministerial regulations. If the Company is unable to dispose of all shares within such period, it shall reduce its paid-up capital by canceling the remaining registered shares which are unable to be disposed.

The buyback, disposal, and cancellation of shares that are bought back shall comply with the criteria and procedure stipulated in the ministerial regulations.

Article 6. The shareholders' meeting shall give consent on buyback of the Company's shares. Unless in the event where the Company is the listed company in Stock Exchange of Thailand and the amount of such buyback of shares is not more than ten (10) percent of paid-up capital, it is under the power of the Board of Directors to approve such buyback of shares.

Article 7. The Company's shares are not divisible. If two persons and more purchase the Company's shares or jointly subscribe the purchase shares, one of these persons shall be appointed to exercise the right on behalf of the shareholders or share subscribers, as the case may be.

The name of the said appointed joint shareholders shall appear in the first order before the names of joint shareholders in Shareholders' Registration. The delivery of share certificate and notification of the Company to the said person shall be considered as delivery and notification to all joint shareholders.

Every share certificate and other securities certificates shall be affixed or printed with the signature of at least one director or registrar of shares in accordance with Securities and Exchange Law or by any other means in accordance with Securities and Exchange Law.

However, the Company may appoint natural person or juristic person to perform duty of registrar of securities whereas the practice related to the Company's registration work shall be in line with what is prescribed by the registrar of securities.

Article 8. The shareholder may request the Company to issue new share certificate to him/her by surrendering any old share certificate which is damaged or vanished in the essence. In this event, the Company shall issue new share certificate to the shareholder within the period prescribed by law.

In the event the share certificate is lost or destroyed, the shareholder shall declare evidence of notification with inquiry official or other appropriate evidences with the Company. The Company shall issue new share certificate to the shareholder within period prescribed by law.

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Article 9. The Company may collect issuance fee at maximum rate specified by law for new share certificate in replacement of lost, vanished or damaged share certificate, or for request of the shareholder for copy of share certificate in whole or in part together with warranty of the Company.

CHAPTER 3 TRANSFER OF SHARES

Article 10. The shares of the Company are freely transferable without restrictions except the transfer of the said shares causes the Company's shareholding of the non-Thai person exceeding forty-nine (49) percent of total number of issued and sold shares. The Company is entitled to refuse the transfer of the Company's shares in the event where any share transfer causes the ratio of the Company's shareholding of the non-Thai person exceeding the aforesaid ratio.

However, the aforesaid "person" means natural person or juristic person.

Article 11. Unless it is in conflict with or inconsistent with law or Articles of Association of the Company, the transfer of shares shall be valid upon the transferor's endorsement in share certificate by specifying the transferee's name, affixing with the signature of the transferor and transferee, and delivering the share certificate to the transferee of the share transfer in order to confirm the Company after the Company has already received request for registering the transfer of shares. However, such transfer may be set up against a third person upon an entry by the company of the transfer of shares in the register.

If the Company deems that such transfer of shares is legal and complies with the Articles of Association of the Company, the Company shall register the transfer of shares within fourteen (14) days from received date of request. If such transfer is incorrect and invalid, the Company shall notify the person making request within seven (7) days.

If the share of the Company is registered as the listed securities in the Stock Exchange of Thailand, the transfer of share shall comply with Securities and Exchange Law.

Article 12. The Company may close and suspend its share register book to stop accepting any share transfers during twenty-one (21) days prior to each shareholders' meeting. The Company shall announce at Head Office or every branch office of the Company such share registration closure at least fourteen (14) days prior to the book-closing date.

CHAPTER 4 SHAREHOLDERS' MEETING

Article 13. The Board of Directors must hold the shareholders' meeting as Annual General Meeting of Shareholders within four (4) months from ending date of the Company's accounting year.

The shareholders' meeting in other occasion apart from the aforesaid shall call "Extraordinary Meeting". The Board of Directors shall call the shareholders' meeting as extraordinary meeting whenever depending upon its appropriate consideration, or when A shareholder or Any of shareholders with total counted number of shares at

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least one-tenths (1/10) of total number of sold shares have jointly signed to issue the letter for requesting. The Board of Directors to convene the shareholders' meeting as extraordinary meeting, clearly specifying the issue, reason and purpose of the request to convene the shareholders' meeting. The Board of Directors must hold the shareholders' meeting within forty-five (45) days from the received date of letter from shareholders.

Article 14. The affairs which should be convened for Annual General Meeting of Shareholders are as follows:

- (1) Consider report of the Board of Directors indicating the Company's business in previous year;
- (2) Consider approving balance sheet and profit and loss account of previous accounting year;
- (3) Consider approving profit appropriation, dividend payment, and money allocation as reserve;
- (4) Consider selecting the director in replacement of the director who retires by rotation;
- (5) Consider determining remuneration of director;
- (6) Consider appointing the auditor and determining the amount of audit fee; and
- (7) Other affairs.

Article 15. In convening the shareholders' meeting, the Board of Directors shall issue Meeting Appointment Letter specifying venue, time, date and agenda of the meeting, and matters which will be proposed to the meeting, and details as deemed appropriate. The agenda shall be specified to be the matter proposed for acknowledgement, for approval or for consideration, as well as opinion of the director in the said matter. The said letter shall be delivered to the shareholders and registrar at least seven (7) days prior to meeting date for acknowledgment. The meeting appointment notice shall be advertised in newspaper for three (3) consecutive days and at least three (3) days prior to the meeting date.

The meeting venue may be specified to be other venue apart from the locality which is the location of the Company's head office or nearby provinces.

Article 16. In the shareholders' meeting, the shareholders and the proxies from the shareholders (if any) must attend the meeting not less than twenty-five (25) persons or not less half of total number of shareholders, and have total counted shares not less than one-third (1/3) of total number of sold shares so that the meeting is constituted as quorum.

At any shareholder meeting, if one (1) hour has passed since the time specified for the meeting and the number of shareholders attending the meeting is still not adequate to constitute a quorum, and if such meeting is called due to the shareholder's request, such meeting shall be cancelled. If such meeting is not called due to the shareholder's request, the meeting shall be called once again and the notice calling such meeting shall be delivered to the shareholders not less than seven (7) days prior to the date of the meeting. In such meeting, the quorum is not required.

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Article 17. In every meeting of shareholders, the Chairman of the Board shall preside over the meeting. If the Chairman of the Board is absent from the meeting or unable to perform the duty due to any reason, the Vice Chairman of the Board shall preside over the meeting instead. If the Vice Chairman of the Board is absent from the meeting or unable to perform duty as well, the shareholders who attend meeting shall select one shareholder to preside over the meeting particularly in that time.

Article 18. In the shareholders' meeting, the shareholder may authorize other person with full age to attend the meeting and vote in lieu of him/her in the meeting. Power of Attorney shall be dated and affixed with the signature of the authorizing shareholder in the form determined by the registrar.

This Power of Attorney shall be delivered to the Chairman of the Board or the person entrusted by the Chairman of the Board at the meeting venue prior to meeting attendance of the proxy.

Article 19. In voting, one share has one vote and resolution of the shareholders' meeting shall consist of the following votes.

- (1) In the normal event, the majority vote of the shareholders who attend the meeting and vote shall be adhered. If equal vote exists, the chairman of the meeting shall perform an additional vote as casting vote.
- (2) In the following events, the votes not less than 3/4 (three-fourth) of total number of votes of shareholders who attend the meeting and have rights to vote.
 - (a) Divestiture or transfer of the Company's business in whole or part which is significant to other person;
 - (b) Acquisition or acceptance of transfer of other company's or private company's business to belong to the Company;
 - (c) Entering, revision or cancellation of the contract related to leasing the Company's business in whole or in part which is significant, assigning other person to participate in managing the Company's business or merger of business with other person under profit and loss sharing objective;
 - (d) Amendment of Memorandum of Association or Articles of Association;
 - (e) Increase or decrease in the Company's capital or issuance of debenture; and
 - (f) Amalgamation or dissolution of the Company.

CHAPTER 5 THE BOARD OF DIRECTORS

Article 20. The Board of Directors shall consist of at least five (5) directors and not more than twelve (12) directors whereas there shall be independent directors at least one-third (1/3) of total directors and not less than half of total number of directors shall have their domiciles in the Kingdom.

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The Chairman of the Board shall countersign with the President and affix with the Company's seal or the Chairman of the Board or the President countersigns with any director, totaling to two persons, and affix with the Company's seal, to have power in signing to bind the Company.

The Board of Directors has power to determine and revise number and name of the authorized signatory directors to bind the Company in consistency with the Articles of Association of the Company.

Article 21. The shareholders' meeting shall elect the director using majority vote. Each shareholder shall have one vote per share. The persons who received the highest votes in their respective order of the votes shall be elected as directors in the number that should be available or elected in that time. In the event where the elected persons in respective orders have equal votes in excessive number of directors that should be available or elected in that time, the chairman of the meeting shall perform an additional vote as casting vote.

Article 22. In every annual general meeting, one-third of directors shall retire by rotation. If the number of directors is identically undividable to be three portions, the number of directors closest to one-third (1/3) portion shall retire.

The directors who must retire in the first and second year after the Company has been registered, shall draw to find out who will retire if not agreed by the directors for other means. In subsequent years, the director who has held office longest shall retire first. The retiring directors may be re-elected to resume the office.

Article 23. Apart from retirement by rotation, the directors shall vacate office upon:

- (1) Death;
- (2) Resignation;
- (3) Disqualification or having prohibited characteristics under Public Limited Companies Act B.E. 2535 (1992) and Securities and Exchange Act B.E. 2535 (1992);
- (4) Removal by a resolution of the shareholders' meeting under Section 76 of Public Limited Companies Act B.E. 2535 (1992); and
- (5) Removal by a court order.

Article 24. The Board of Directors shall elect one director as Chairman of the Board. In the event where the Board of Directors considers and deems expedient, the Board may elect one director or several directors as Vice Chairman of the Board. The Board shall have power to appoint any director or person to hold the office of the General Manager of the Company and have power to remove the said person from holding the said office. In the event where the person who holds the office of the General Manager is the Company's director, he/she shall be called the President. However, the General Manager shall be the ex officio secretary of the Board.

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(Mr. Bundit Sapianchai)

The General Manager shall have power and duty related to the Company's management as entrusted by the Board of Directors and shall strictly manage the Company in accordance with plan or budget approved by the Board in good faith and under diligence to maintain the benefit of the Company and shareholders as best as possible. The authority of the General Manager shall include the following matters or affairs.

- (1) To operate the business and/or manage daily routine of the Company;
- (2) To carry out the preparation and submission of the Company's business policy as well as plan and budget to the Board of Directors for approval request, and have duty to report the progress based on the said approved plan and budget to the Board every three months; and
- (3) To execute and/or work in accordance with the policy, plan and budget approved by the Board.

Article 25. In the board of directors' meeting, at least half of the Company's total directors must attend the meeting to constitute a quorum. In the event where the Chairman of the Board is absent from the meeting or unable to perform his/her duty, the Vice Chairman of the Board shall preside over the meeting. If there is no Vice Chairman of the Board or there is a Chairman of the Board but he/she is unable to perform his/her duty, the directors who attend the meeting shall select one director to preside over the meeting.

The final decisions of the meeting shall be by majority vote whereas each director shall have one vote, but a director who has interests in any matter shall not be entitled to vote on such matter. In the event of any equality of votes, the chairman of the meeting shall perform an additional vote as a casting vote.

Article 26. In the event where the director office is vacant due to reasons other than retirement by rotation, the Board of Directors shall elect a person who is qualified without prohibited characteristics under Article 23 hereof to be the replacing director in the following Board of Directors' Meeting unless the remaining term of the director is less than two months.

The resolution of the Board of Directors under the first paragraph shall be supported by a vote of not less than three-fourth of the number of remaining directors.

The person who is the replacing director shall be in the office equaling to just the remaining term of the replaced director.

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(Mr. Bundit Sapianchai)

Article 27. The Chairman of the Board shall call the board of directors' meeting.

At least two directors may request the Chairman of the Board to call the board of directors' meeting. In the event of request by at least two directors, the Chairman of the Board shall schedule the meeting date within 14 (fourteen) days from the requested date.

The secretary of the Board shall notify to make the appointment of the Board of Directors as entrusted by the Chairman of the Board.

Article 28. The venue of the board of directors' meeting may be determined to be other venue apart from the locality where is the location of the Company's head office or neighboring province.

Article 29. In calling the board of directors' meeting, a meeting appointment letter shall be delivered to the directors or representative of the director at least seven (7) days prior to the meeting date. Unless in the event of necessity and urgency to preserve the rights or benefits of the Company, the meeting notice can be performed by other means and schedule an earlier meeting date.

Article 30. For benefit of the Company's operation, the Board of Directors has power to appoint the persons to be a group or several groups or appoint any person from the directors or any other person as deemed appropriate to operate any business of the Company.

The Board of Directors must establish Audit Committee by appointing at least three (3) independent directors as the member of Audit Committee. At least one director shall have accounting and finance knowledge and qualification as prescribed by Securities and Exchange Law to perform the duty to audit and govern the Company's operation, oversee financial reporting, internal control system, selection of the auditor, and consideration on conflict of interests, and prepare corporate governance report of the Board of Directors, as well as take any other actions as prescribed by related laws and/or entrusted by the Board of Directors.

The Board of Directors may issue Power of Attorney to appoint and entrust other person to have power within the scope and define time limit as deemed appropriate by the Company. The Board of Directors may authorize such joint or separate or several power of the Board of Directors in whole or in part. The Board of Directors may occasionally cancel, withdraw or revise the said power.

Article 31. In operating the Company's business, the director shall perform his/her duty in accordance with laws, objectives and Articles of Association of the Company, as well as resolution of the shareholders' meeting in good faith and diligence to maintain the Company's benefits.

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In the event where any director acts or omits to act which is non-compliance with paragraph one, the Company or shareholders can execute the followings as the case may be.

- (1) If the act or omission to act causes damage to the Company, the Company shall claim for indemnity from the said director.

In the event of no claim from the Company, one shareholder or several shareholders who hold total shares not less than five percent of total sold shares can notify the Company in writing to claim. If the Company fails to execute as notified by the shareholder(s), the said shareholder(s) can bring the case for litigation to claim the indemnity for the Company.

- (2) If the said act or omission to act may cause damage to the Company, one shareholder or several shareholders who hold total shares not less than five percent of total sold shares can request the court to order for suspension of such act.

In the event where the shareholder executes in accordance with paragraph two, the shareholder can request the court to order the removal of the said director from his/her office.

The shareholder who executes under paragraph two and paragraph three must hold the Company's shares while the said director acts or omits to act as the result of the Company's damage or may cause damage to the Company as the case may be.

Article 32. All business of the company as done by its Board of Directors or directors or persons entrusted by the Board of Directors on behalf of the company shall be valid and binding upon the company notwithstanding that it appears thereafter that there was some defect in connection with the election, appointment or qualifications of the directors.

Article 33. The director is prohibited to engage in the business of which the nature is similar and competitive with the Company's business, or enter to be the partner in ordinary partnership or to be the limited liability partner in limited partnership, or to be the director of other private company or company that engage in the business of which the nature is similar and competitive with the Company's business whether it is performed for self-benefit or other person's benefit unless notification to the shareholders' meeting prior to the appointment resolution.

Article 34. The director shall notify the Company for acknowledgement without delay upon the following events.

- (1) To have either direct or indirect interest in any contract entered by the Company during the accounting year, specifying the fact related to the nature of the contract, name of the contractual party, and interest of the director in that contract (if any);

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- (2) To hold shares or debentures in the Company and affiliated company, specifying total increasing or decreasing number during the accounting year (if any).

CHAPTER 6 ACCOUNTING, FINANCE AND DIVIDEND

Article 35. The accounting year of the Company starts from 1 January and ends on 31 December of every year.

Article 36. The Company must prepare and retain the account, and audit in accordance with laws related to the said regards, and must prepare balance sheet and profit and loss account at least once in twelve month which is the accounting year of the Company.

Balance sheet, profit and loss account, and report of the Company's auditor, shall be prepared in Thai language and published in good order.

Article 37. The Board of Directors shall prepare balance sheet and profit and loss account at the ending date of the Company's year to propose to the shareholders' meeting in Annual General Meeting for consideration and approval of these balance sheet and profit and loss account. The Board of Directors shall assign the auditor to complete the audit prior to proposal to the shareholders' meeting.

Article 38. The Board of Directors shall deliver the following documents to the shareholders together with appointment letter for Annual General Meeting.

- (1) Copy of balance sheet and profit and loss account audited by the auditor, and audit report of the auditor;
and
(2) Annual Report of the Board of Directors

Article 39. The annual dividend payment shall be made only under resolution of the shareholders' meeting.

Subject to Article 40., dividend is not prohibited to be apportioned from other type of money apart from profit. In the event where the Company has still earned retained deficit, dividend apportionment is prohibited.

Dividend for ordinary shares shall be apportioned based on number of shares in equal dividend per share.

The Board of Directors may periodically pay interim dividend to the shareholders only if deemed appropriate that the Company generates adequate profit for such payment. The said resolution of the Board of Directors must consist of votes at least three-fourth of the number of directors who attend the meeting. The next shareholders' meeting shall be reported for acknowledgement.

The dividend payment shall be made within one (1) month from the resolution date of the meeting of the shareholders or of the board of directors as the case may be. The written notice for such dividend payment shall be delivered to the shareholders and advertised in newspaper within one (1) month from the approval date of the meeting of the shareholders or of the board of directors.

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Registrar

Article 40. The Company must appropriate the part of annual net profit as reserve capital not less than five (5) percent of annual net profit deducted with retained deficit brought forward (if any) until the amount of this reserve is not less than ten (10) percent of the registered capital. Apart from the specified reserve capital and reserve which is premium on share under Section 51 of Public Limited Companies Act B.E. 2535 (1992), the Board of Directors may propose the shareholders' meeting to resolve on money appropriation as other reserve capital as deemed appropriate for operation of the Company's business.

Article 41. In every year, Annual General Meeting of Shareholders shall also elect the auditor and determine remuneration for the auditor.

Article 42. The former auditor may be re-appointed.

Article 43. The auditor shall not be the director, officer, employee or the person who holds any position of the Company.

CHAPTER 7 ADDITIONAL PROVISION

Article 44. The Company's seal shall be the following affixed seal.



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(Mr. Bundit Sapianchai)

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