

(Translation)

**GARUDA**  
Commercial Department

**No. 1-1009-61-4-061759 issued date: 24 July B.E. 2561**

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Registrar

**Articles of Association  
of  
Total Access Communication Public Company Limited**

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**Chapter 1**  
**General**

- Article 1. These regulations shall be called the Articles of Association of Total Access Communication Public Company Limited.
- Article 2. In these Articles of Association, the "Company" shall mean the Total Access Communication Public Company Limited.
- In these Articles of Association the "Laws" shall mean the law on Public Limited Company, the law on Securities and Exchange and other laws relating to the operation of the Company in the Kingdom of Thailand.
- Article 3. Any addition or amendment to these Articles or the Memorandum shall require the passing of a resolution by the shareholder meeting.
- Article 4. For any provisions not referred herein, they shall be governed and construed in all respects in accordance with the law on Public Limited Company and the law on Securities and Exchange of the Kingdom of Thailand.

**Chapter II**  
**Issue of Shares**

- Article 5. All shares of the Company shall be ordinary shares. Payment for new shares shall either be made in cash or in kind as approved by a meeting of shareholders of the Company. The share certificate of the Company shall bear the shareholders' names. The Company may issue preference shares, debentures, convertible debentures or any other securities as permitted by law. The Company shall convert the convertible debentures or preference shares under the provisions of laws.
- A subscriber or purchaser shall not avail himself of a set-off against the Company as to payments on shares.

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Signed \_\_\_\_\_ -signature- \_\_\_\_\_ Director  
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Article 6. The offer of shares and other securities to any person and/or to the public shall be in accordance with rules and procedures specified by the Laws.

No director shall participate in receiving the shares issued to employees unless the shareholder meeting has passed a resolution of making the specific allotment to such director or the proportionate allotment to such director as a shareholder.

No shares shall be issued by the Company for the purpose of transferring a controlling interest in the Company without the prior approval of the shareholder meeting.

In the event of preference shares being issued the total nominal value of issued preference shares shall not at any time exceed the total nominal value of the issued ordinary shares. The preference shareholders, in their capacity as shareholders of the Company, will have the rights equivalent to those of the ordinary shareholders, such as the right to receive notices, reports and balance sheets as well as the right to attend and vote at the shareholder meeting of the Company convened for the purpose of reducing the capital or winding-up or sanctioning a sale of the assets or the business of the Company or carrying out any other business of the Company or any other business.

Article 7. The share certificates of the Company shall be signed or printed by at least one director but the Company may appoint a Registrar in accordance with the law on Securities and Exchange to sign or print its name in the share certificates on the Company's behalf. Such signing or printing is subject to the law on Securities and Exchange.

The Company may appoint a natural or juristic person to act as Share Registrar. If the Company appoints the Share Registrar under the law on Securities and Exchange to be its Share Registrar, the procedures relating to registration of the Company shall be as prescribed by the Share Registrar.

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The Company shall keep the shareholder register and evidence relevant to the registration therein at the head office of the Company. However, the Company may assign any other person to keep on the Company's behalf the shareholder register and evidence relevant to the registration at any place, provided that the Company shall notify the shareholders and the Registrar of the identity of the keeper of the shareholder register.

The Company shall notify the Registrar of any material loss, defacement, or damage to the shareholder register within fourteen days of the date on which the Company knew or should have known of such loss, defacement or damage and shall complete the replacement or repair of the shareholder register within one month from the date of notification.

Article 8. The Company shall issue share certificates to the shareholders within 2 months from the date of acceptance of the registration of the Company by the Registrar, or from the date of full payment for shares where the Company sells the remaining shares or shares newly issued after the registration of the Company.

Article 9. Shareholders may request the Company to issue a new share certificate by returning the old one if the share certificate is materially damaged or defaced.

In the case where the share certificate is lost or destroyed, the shareholder must produce to the Company a notice from a police officer or other proper evidence.

In both cases, the Company shall issue a new share certificate to the shareholder within the period as prescribed by the Laws. The Company may charge fees for the issuance of such new certificate in substitution for the old share certificate which shall not exceed the rate as specified by the Laws.

The lost, defaced or damaged share certificate for which a new share certificate has been issued in substitution shall be deemed to be canceled.

Article 10. The Company shall not own its own shares or accept the pledge of its own shares, except for the following circumstances:

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- (1) The Company may repurchase shares from the shareholders who voted against the resolution of the meeting of shareholders amending the Articles of Association relating to the right to vote and the right to receive dividend, where the shareholders consider that they are not treated fairly.
- (2) The Company may repurchase shares for financial management purposes when the Company has retained earnings and surplus liquidity and such share repurchase does not cause a financial problem to the Company.

Any share repurchase must be approved by a meeting of shareholders, except in the case where the Company repurchases shares not exceeding 10 per cent. of its paid-up capital, which, in such case, requires only approval from the Board of Directors of the Company.

The repurchased shares held by the Company shall not be counted towards a quorum in a meeting of shareholders, neither are they entitled to vote nor receive dividends.

The shares repurchased under the first paragraph above shall be sold by the Company within the time prescribed in the relevant ministerial regulations. If all are not sold within the time so prescribed, the Company shall reduce its paid-up capital by cancelling the shares that are not sold.

The share repurchase under the first paragraph, the selling of the shares and the cancellation of the shares under the fourth paragraph shall be in accordance with the applicable rules and regulations as well as the applicable criteria and procedures.”

Article 11. In case of having preference shares, any shareholders who wish to convert such shares into ordinary shares shall submit the application for conversion to the Company and return the share certificates.

The conversion made in accordance with the first paragraph shall be effective on the date of submission. The Company shall issue new share certificates to such shareholders within 14 days from the date of receipt of such application.

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Article 12. In any general meeting of shareholders, a person who has the right to vote shall be a shareholder whose name is recorded in the shareholder register as of the date determined by the Board of Directors and the amount of shares which each shareholder has the right to vote shall be in accordance with the shareholder register as of the same date. In this regard, the right of such person shall not be affected even though the information in the shareholder register as of the date of the shareholders' meeting has changed.

The date determined by the Board of Directors under the first paragraph shall not exceed 2 months prior to the date of the shareholders' meeting.

**Chapter III**  
**Transfer of Shares**

Article 13. Except as otherwise provided in these Articles of Association, the Company's ordinary shares can be transferred without restriction unless such share transfer will result in the situation where aliens hold ordinary shares amounting to more than 49 percent of the total issued ordinary shares of the Company.

Article 14. A transfer of shares shall be valid when the share certificates are endorsed by the transferor specifying the transferee's name and are signed by the transferor together with the transferee and delivered to the transferee.

A transfer of shares shall be valid against the Company when the Company has received a request to have such transfer registered and shall be valid against the third party when the Company has already had such transfer registered in the shareholders register.

When the Company considers that the transfer of shares is in accordance with the Laws, and the Articles of Association, the Company shall register the transfer of shares within fourteen days from the date of receipt of such request. If the Company considers that such transfer of shares is incorrect or invalid, the Company shall notify to the person who makes such request within seven days.

In the case of the death or bankruptcy of a shareholder of the Company, if persons being entitled to the shares have produced lawful and complete evidence of entitlement, the Company shall register them in the shareholder register and issue new share certificates to them within one month from the date of receipt of complete evidence.

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In the case where the shares of the Company have been registered as listed securities on the Stock Exchange of Thailand, the transfer of shares and the application for receipt of new share certificates of the Company shall be in accordance with the law on Securities and Exchange.

Article 15. In the case of a transferee wishing to acquire a new share certificate, such transferee shall submit to the Company a written request bearing the signatures of the transferee and one witness in certification thereof and simultaneously return the old share certificate to the Company. The Company shall register the transfer of the shares within 7 days, and issue a new share certificate within 1 month, from the date of receipt of the request.

**Chapter IV**  
**Board of Directors**

Article 16. The Board of Directors shall consist of at least five ordinary persons, not less than half of whom shall reside in the Kingdom. The Board of Directors shall elect a director to be the Chairman. In the case where the Board of Directors deems it appropriate, the Board may appoint one or more directors to be the Vice-Chairman. The Vice-Chairman shall have the duties in accordance with the regulations in respect of the works assigned by the Chairman.

Article 17. The Board of Directors shall have a responsibility to manage the business of the Company and have the power and duty to carry on the business in accordance with the Laws, the Company's Objects and the Articles of Association as well as the resolutions of the shareholder meeting, and shall also be authorized to carry on any activities as prescribed in the Memorandum or those related thereto.

The Board of Directors may assign one or more persons to perform any acts on its behalf.

The Board of Directors may appoint a person or a group of persons to carry out any affair of the Company under the supervision of the Board of Directors or may authorize such person or group to have the power as it deems appropriate in a specific period of time as it deems appropriate. The Board of Directors may cancel, revoke, change or amend such authorization.

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The Board of Directors may appoint any one or more persons in the Board of Directors to be the Managing Director(s) of the Company from time to time or remove or oust such person(s) from the Managing Director(s) and appoint other person(s) to be the Managing Director(s) in place from time to time. The Managing Director(s) shall be under the supervision of the Board of Directors.

The Board of Directors have the power to elect a group of directors or staff or employees of the Company to be the Executive Committee to carry out any affair of the Company in accordance with the conditions set out by them. The Executive Committee shall be entitled to remuneration and fees or other benefits pursuant to a resolution determined by the Board of Directors without prejudice to the rights of such person to receive other remuneration or benefits under these Articles of Association as a director or staff or an employee of the Company, as the case may be.

Article 18. Directors' fees and remuneration shall be fixed from time to time by the shareholder meeting subject to the Articles of Association of the Company. Without prejudice to the rights of the shareholders to submit to the shareholder meeting for consideration of other matters in addition to those specified in the notice of the meeting under the law on Public Limited Company, the directors' fees and remuneration shall not be increased except pursuant to a resolution passed at the shareholder meeting where the proposed increase shall have been given in the notice convening the shareholder meeting. Unless such resolution otherwise provides, the directors' fees and remuneration shall be devisable among the directors as they may agree or, if there is no such agreement, shall be devisable equally. However if a director holds office for part only of the time period specified for the payment of directors' fees and remuneration, such director shall be entitled only to rank in such division for a proportion of the directors' fees and remuneration related to the period during which he/she has held office.

The fees and remuneration of a director other than an Executive Director shall be payable by a fixed sum and shall not at anytime be by commission on or percentage of the profits or turnover of the Company. No director whether an Executive Director or otherwise shall be remunerated by commission on or percentage of turnover of the Company.

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The provisions in this Article shall be without prejudice to the rights of the Company's staff or employees who have been elected as member of the Board to receive or to be reimbursed for all expenses incurred in the performance of duties and benefits in their capacity as staff or employees of the Company.

Article 19. Unless otherwise stipulated by Article 23, the shareholder meeting shall elect the directors in accordance with the following procedures and rules:

- (1) Each shareholder shall have the number of votes equal to the number of shares held;
- (2) Each shareholder may exercise all votes applicable under (1) in voting for one or more persons to be directors, provided that a vote shall not be divisible;
- (3) The candidates who get the highest vote shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as directors in that order, until all of the director positions are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the required number of directors exceeded, the Chairman of the meeting shall have the casting vote.

Article 20. At every Annual General Meeting, one-third of the directors who have held office longest shall retire. If their number is not a multiple of three, then the number nearest to and not less than one-third shall retire from office. A retiring director is eligible for re-election.

Article 21. Other than retirement by rotation, the director shall cease to be a director upon his/her:-

- (1) Death;
- (2) Resignation;

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- (3) Lack of qualifications or possession of prohibited characteristics under the Laws;
- (4) Removal by the resolution of the shareholder meeting;
- (5) Removal by a court order;
- (6) Being in the receivership or bankruptcy following a court order, or concluding a compromise with his/her creditors prior to the receivership or bankruptcy; or
- (7) Becoming of unsound mind or being considered to be of unsound mind by an order of the court having jurisdiction in Thailand, Singapore or elsewhere on the ground (however formulated) of mental disorder for his/her detention or for the appointment of a guardian or for the appointment of a receiver or other person (by whatever name called) to exercise power with respect to his/her property or affairs.

Article 22. Any director wishing to resign from office shall submit a notice in writing to the Company. The resignation shall be effective from the date on which the notice reaches the Company.

The resigning director as specified in the first paragraph may also inform the Registrar of his/her resignation.

Article 23. In a case where there is any vacancy in the Board of Directors which has occurred other than by retirement by rotation, the Board of Directors shall elect a person who has the qualifications and possesses no prohibited characteristic by the Laws to fill the vacancy at the next Board of Directors' meeting except in the event where the period of time the director is entitled to remain in office is less than 2 months. The person who is elected to fill the vacancy shall remain in office only for the remaining term of office of the respective director whom he/she replaces.

The resolution of the Board of Directors as specified in the first paragraph shall consist of votes of not less than three-quarters of the number of the remaining directors.

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Article 24. The shareholder meeting may pass a resolution to remove any director before retirement by rotation by having votes of not less than three-quarters of the number of shareholders attending the meeting and having the rights to vote with no less than one-half of the shares held by all the shareholders attending the meeting and having the rights to vote.

In the case of vacancies on the Board of Directors resulting in the number of directors being less than the number required for a quorum, the remaining directors may perform any act in the name of the Board of Directors only in matters relating to the calling of the shareholder meeting to elect directors to fill the vacancies.

The shareholder meeting referred to in the second paragraph shall be held within one month from the date on which the number of directors falls below the number required for a quorum.

The directors elected to fill vacancies pursuant to the provisions of the second paragraph shall retain office only for the remaining term of office of the respective directors whom they replace.

Article 25. Directors may be the shareholders of the Company.

Article 26. At a meeting of the Board of Directors, at least one half of the total number of directors shall form a quorum. The Chairman of the Board of Directors shall be the Chairman of the meeting. In the event that the Chairman is not present or is unable to discharge his/her duties, the Vice-Chairman, if any, shall serve as the Chairman. If there is no Vice-Chairman or such Vice-Chairman is unable to discharge his/her duties, the directors present shall elect one of their members to be the Chairman of the meeting.

A decision at the meeting shall be made by a majority vote.

Each director is entitled to one vote. However, a director who has any direct or indirect interest in any of the Company's contracts, businesses or proposals shall not be entitled to vote on such matter.

In the event of a tied vote, the Chairman of the meeting shall have a casting vote.

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- Article 27. In calling a meeting of the Board of Directors, the Chairman or the person assigned shall send notices calling for such meeting to the directors at least 7 days prior to the date of the meeting. However, in cases of necessity and urgency as to preserve the rights or benefits of the Company, the meeting may be called by other methods and the meeting date may be fixed sooner than the period of time specified above.
- Article 28. The Board of Directors' meeting shall be held in the area where the head office of the Company is located or at any adjacent provinces or any other places as prescribed by the Chairman or the person assigned by the Chairman.
- Article 29. No director shall operate any business which has the same nature as and is in competition with the business of the Company or become a partner in an ordinary partnership or become a partner with unlimited liability in a limited partnership or become a director of any private company or any other company operating businesses of a similar nature as and is in competition with the business of the Company either for his or her own benefit or for the benefit of other persons, unless he or she notifies the shareholder meeting prior to the resolution being adopted for his or her appointment.
- Article 30. Directors, in case of having any interest in any contract entered into by the Company or increasing or decreasing the number of shares or debentures held in the Company or its subsidiaries, shall immediately notify the Company and indicate the total number thereof which increases or decreases during a financial year (if any).
- Article 31. The Board of Directors' meetings shall be held at least once in every 3 months.
- Article 32. The directors authorized to sign to bind the Company shall be any two directors jointly signing under affixture of the Company's seal.
- The Board of Directors has the power to appoint the authorized signatories of the Company.
- Article 33. The Company shall maintain the register of directors, the minutes of the Board of Directors' meeting, the minutes of the shareholders' meeting and all resolutions of the meeting as a record of accurate evidence at the head office of the Company. The Company may assign to any person the duty of keeping such documents and register on behalf of the Company in the area where the head office is located or at any adjacent provinces, provided that the Company must notify the registrar in advance.

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Article 34. Subject to the law on Public Limited Company, the Board of Directors has the power to sell or to mortgage any immovable property of the Company or to lease any immovable property of the Company for a period of more than three years or to give, to compromise, to file a complaint, or to proceed with any dispute to the court or the arbitration.

Subject to provisions as hereinafter provided and to the provisions of the law on Public Limited Company, the Board of Directors may exercise all the powers of the Company to borrow money, to mortgage or charge the business or property of the Company and, subject to the approval of the shareholder meeting, to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

**Chapter V**  
**Shareholders' Meetings**

Article 35. The Board of Directors shall arrange the shareholder meeting as an Annual General Meeting to be held within 4 months from the last day of the financial year of the Company.

Any other shareholder meeting shall be called an Extraordinary General Meeting. The Board of Directors may call such meeting at any time the board considers it expedient to do so.

Shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or shareholders numbering not less than 25 persons holding shares amounting to not less than one-tenth of the total number of shares sold may submit their names in a written notice requesting the Board of Directors to call an Extraordinary General Meeting at any time, but the purposes and reasons for calling such meeting shall be clearly stated in such notice. In this respect, the Board of Directors shall arrange a shareholder meeting to be held within one month from the date of receipt of such notice from the said shareholders.

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Article 36. In calling for a shareholder meeting, the Board of Directors shall prepare a notice of the meeting indicating the place, date, time, agenda, and matters to be proposed to the meeting together with appropriate details by clearly specifying that such matters are for acknowledgment, for approval, or for consideration, as the case may be, including the Board of Directors' opinion on the said matters. The Company shall inform in writing the details of the meeting to any stock exchange where the Company's shares were registered for buying and selling not less than 14 days prior to the meeting date and shall send the notice of the meeting to the shareholders and the Registrar not less than 7 days prior to the meeting date. Such notice of the meeting shall be published in a newspaper for 3 consecutive days, at least 3 days prior to the meeting date.

Article 37. In a shareholder meeting, in order to constitute a quorum, there shall be shareholders or proxies (if any) attending the meeting amounting to not less than 25 persons, or one-half of the total number of shareholders, holding not less than one-third of the total number of shares sold.

A proxy need not be a shareholder of the Company. An instrument appointing a proxy shall be made in writing, signed by the shareholder and in a form as specified by the Registrar. An instrument appointing proxy shall be deemed that the shareholder delegated the rights to demand or join in demanding a poll, to remove or amend any resolution of the meeting and to speak at the meeting. A proxy shall be entitled to vote on any matter at the shareholder meeting.

If within an hour from the time fixed for the shareholders' meeting, the quorum prescribed by the first paragraph is not constituted, the meeting, if called upon the requisition of the shareholders, shall be dissolved. If such meeting is called other than by the shareholders' requisition, another meeting shall be called and a notice of the meeting shall be sent to the shareholders at least 7 days prior to the meeting date. At such meeting, no quorum shall be necessary.

Article 38. The resolutions of the shareholder meeting shall be passed in the following manners:-

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- (1) in the ordinary event, a majority vote of shareholders who attend the meeting and are entitled to vote which shall be count one vote for each share. In the case of a tied vote, the Chairman of the meeting shall have a casting vote.
- (2) in the following events, a vote of not less than three-quarters of the total number of votes of shareholders who attend the meeting and are entitled to vote which shall be count one vote for each share:
  - (a) the sale or transfer of the whole or the substantial part of the Company's business to any other person;
  - (b) the purchase or acceptance of any transfer of the business of other companies or private companies; and
  - (c) the entering into, alteration or termination of any agreement concerning the lease, in whole or in substantial part, of the Company's business, the assignment to any person for the management of the Company's business, or the merger with any other person for the purpose of profit and loss sharing.

**Chapter VI**  
**Accounts, Finances and Audits**

- Article 39. The Company's accounting period shall start from 1<sup>st</sup> January and end on 31<sup>st</sup> December of each year.
- Article 40. The Company shall prepare and maintain accounts including the audits of accounts as required by the relevant laws, and shall prepare the balance sheet and profit and loss account at least once in every 12 months as to constitute the financial year of the Company.
- Article 41. The Board of Directors shall prepare the balance sheet and profit and loss account as of the last day of the financial year and shall submit to the Annual General Meeting of shareholders for consideration and approval within four months from the last day of the financial year. The Board of Directors shall have the balance sheet and profit and loss account audited by the auditor before submitting to the meeting.

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Article 42. The Board of Directors shall forward the following documents to the shareholders together with the notice of calling for the Annual General Meeting:

- (1) copies of audited balance sheet and profit and loss account together with the Auditor's report; and
- (2) annual report of the Board of Directors and supporting documents thereto as prescribed by the Laws (if any).

Article 43. Dividends shall not be paid other than out of profits. If the Company still has an accumulated loss, no dividend shall be distributed.

Dividends shall be distributed, in proportion to the number of shares, and to each share equally.

The Board of Directors may pay interim dividends to the shareholders from time to time if the Board of Directors believes that the profits of the Company justify such payment. After the dividends have been paid, such payment of dividends shall be reported to the shareholders at the next shareholder meeting.

Payment of dividends shall be made within 1 month from the date of the resolution of the shareholder meeting or of the meeting of the Board of Directors, as the case may be. Shareholders shall be notified in writing of such payment of dividends, and the notice shall also be published for 3 consecutive days in a newspaper. No interest shall be paid if the payment of dividends has been made within the period prescribed by the Laws.

Article 44. The Company must appropriate at least 5 per cent of its annual net profits to a reserve fund subtracted by the accumulated loss brought forward (if any) until the reserve fund reaches at no less than 10 per cent of the registered capital.

Article 45. The Annual General Meeting shall appoint an auditor. In appointing the auditor, such meeting may re-appoint the same auditor.

Article 46. The auditor's remuneration shall be fixed by the shareholder meeting.

Article 47. The Company's directors, staff, employees or any persons, holding any position in the Company, shall not be appointed to be the Company's auditor.

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Article 48. The auditor has the power to examine during the office hours of the Company the accounts, documents and any other evidence relating to the revenues and expenditures including the assets and liabilities of the Company. In this regard, the auditor shall also have the power to make inquiries to the Company's directors, staff, employees or any persons, holding any position in the Company, and agents of the Company, including requesting them to clarify any matter or to deliver documents or evidence in connection with the operation of the business of the Company.

Article 49. The auditor shall attend every shareholder meeting at which the balance sheet, profit and loss account, and any problems regarding the Company's accounts are to be considered in order to explain to the shareholders the auditing of the accounts. The Company shall also deliver to the auditor all the reports and documents of the Company which the shareholders are entitled to receive at such meeting.

**Chapter VII**  
**Others**

Article 50. The Seal of the Company shall be as follows:

- Company's seal -

Article 51. In the event that the Company or its subsidiaries enter into a connected transaction or a transaction which is relevant to the acquisition or disposal of the assets of the Company or its subsidiaries, the Company shall comply with the applicable rules and regulations, including those of the Singapore Exchange Securities Trading Limited.

Certified as true and correct  
- Company's seal -  
Signed \_\_\_\_\_ -signature- \_\_\_\_\_ Director  
(Mr. Tore Johnsen)