

Articles of Association
of
MK Restaurant Group Public Company Limited
(Relating to the General Meeting of Shareholders)

Chapter 3 Directors

Article 17 The directors shall be elected by a meeting of shareholders in accordance with the following rules and methods:

- 1) Each shareholder shall have one vote for one share
- 2) Each shareholder shall exercise his entire votes under (1) to elect one person or several persons to be directors. In case of electing persons to be directors, shareholder shall not allot his votes at any number to any such person.
- 3) Persons receiving the highest votes in descending order shall be elected directors equal to the permissible number of directors to be elected at that time. Where those persons, who are elected, in descending order, receive equal votes which are more than the permissible number directors to be elected at that time, the chairman of the meeting shall cast a deciding vote.

Article 18 At every annual general meeting, one-third (1/3) of the directors shall be retired. If the number of directors is not a multiple of three, then the number of directors closest to one-third (1/3) shall be retired.

Directors who must retire in the first and second year after the Company goes public will participate in a draw to seek who will retire. In subsequent years, the director who has held office longest shall retire.

The retiring director is able to be re-elected as a director by the meeting of the shareholders.

Chapter 4 Meeting of Shareholders

Article 35 The Board of Directors shall hold the Annual Ordinary General Meeting within four (4) months after the end of Company's fiscal year.

All other General Meetings are called "Extraordinary General Meetings".

The Board of Directors may convene the Extraordinary General Meeting of Shareholders whenever the Board deem appropriate.

One or more shareholders holding shares totaling not less than ten (10) percent of the Company's paid-up shares may submit their names to request the Board of Directors to call an Extraordinary General Meeting of Shareholders at any time but the subjects and reasons for calling such meeting shall be clearly stated in such request. In such case, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty five (45) days as from the date of receipt of such request from the shareholders.

In case that the Board of Directors does not hold the shareholders' meeting within the period as prescribed under paragraph four, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call such meeting within forty five (45) days from the date of expiration as prescribed under paragraph four. In this regard, the meeting shall be considered as the shareholders' meeting called by the Board of Directors. The Company shall be responsible for necessary expenses arising from such meeting and reasonably provide facilitation therein.

In case the quorum of the shareholders' meeting called by the shareholders as prescribed under paragraph five is not formed according to Article 38, the shareholders as prescribed under paragraph five shall be collectively responsible to the Company for expenses arising from such meeting.

Article 36 In summoning a shareholders' meeting, the Board of Directors shall issue a meeting notice specifying the venue, date, time, agenda and related information with clear objective for each agenda whether for acknowledgement, approval or consideration plus the Board's opinion. Such notice shall be sent to shareholders and registrar at least seven (7) days prior to the meeting and published in newspaper at least three (3) days prior to the meeting.

The place to be used as the venue of the meeting of shareholders shall be located in the area where the principal office of the Company is located or the nearby province or any place specified by the Board of Directors.

Article 37 Any shareholders may appoint the proxy to attend the meeting and vote on his behalf. The proxy must submit the form designated by the registrar and signed by the grantor to the chairman or the person designated by the chairman prior to attending the meeting.

Article 38 The shareholder meeting shall be attended by shareholders in persons or by proxies (if any) not less than twenty five (25) persons or not less than a half of total number of shareholders and have an aggregate number of shares not less than one-third (1/3) of all paid-up shares to constitute a quorum.

If within one (1) hour from the time appointed for the meeting, the shareholders attending the meeting do not constitute the quorum, the meeting shall be called off in case summoned upon the request of shareholders. If not summoned by the shareholders, the meeting shall be summoned again by sending the notice to shareholders not less than seven (7) days prior to the meeting date. At such meeting, no quorum shall be necessary.

Article 39 The chairman of the Board of Directors shall be the chairman of the shareholders meeting. In the event that the chairman of the Board of Directors is not present at the meeting or is not able to perform his duty, and if there is a vice-chairman, the vice-chairman shall be the chairman of the meeting. In the absence or incapability of the vice-chairman, the shareholders present at the meeting shall elect one shareholder to be the chairman of the meeting.

Article 40 The chairman has the responsibility to control the meeting to align with the Company's articles of association related to the meeting of shareholders. The meeting shall follow the agenda in the sequence specified in the meeting notice of the shareholders meeting. It is required the votes not less than two-third (2/3) of the total number of shareholders present at the meeting to change the agenda sequence.

The shareholders holding shares totaling not less than one-third (1/3) of the Company's paid-up shares have the right to request the meeting of shareholders to consider other agenda not specified in the meeting notice.

In the event that not all of the entire agenda are considered completely in the meeting, the meeting of shareholders shall define the venue, date and time for the next meeting. The meeting notice specifying the venue, date, time and agenda shall be sent to the shareholders at least seven (7) days prior to the meeting and published in the newspaper at least three (3) days prior to the meeting.

Article 41 On voting, one share shall be entitled to one vote. A shareholder who has a special interest in any given matter shall not be entitled to exercise the right to vote on such matter, except on the election of directors.

Article 42 Unless specified otherwise in the Articles of Association of the Company or by law, a resolution of the meeting of shareholders shall require:

- 1) In an ordinary event, the majority votes of the shareholders present and entitled to vote shall be required. In case of an equality of votes, the chairman of the meeting shall have a casting vote.
- 2) In the following events, not less than three-fourths (3/4) of the votes of the shareholders present and entitled to vote shall be required.
 1. A sale or transfer of the entire or significant parts of the Company's business to other persons
 2. The purchase or transfer business of other companies or private companies in favor of the Company
 3. Execution, amendment, or termination of an agreement concerning lease of all or significant part of the Company's business, the assignment of the management of the Company's business to any other persons or the amalgamation of business with other persons for the purpose of sharing profits and losses
 4. Amendment of the Memorandum or Articles of Association
 5. Increase or reduction of the Company's capital or issue of debentures
 6. Merger or dissolution of the Company