

- t. In every meeting of the Board of Commissioners must be drawn up the Minutes of meeting containing the matters being discussed (including the statement of disapproval/dissenting opinion of the members of the Board of Commissioners, if any) and the matters being resolved.
 - u. The Minutes of Meeting as referred to in letter t will be executed by the Chairman of the Meeting and one of the members of the Board of Commissioners who is present in the meeting.
 - v. The resolution may also be adopted outside the meeting of the Board of Commissioners, provided that all members of the Board of Commissioners have been notified regarding the proposal for the relevant resolutions and all members of the Board of Commissioners give their approval regarding the presented proposal as well as execute such approval. The resolution adopted in such a manner will have the same force as a resolution validly adopted in the meeting of the Board of Commissioners.
 - w. In other agenda of the meeting, the meeting of the Board of Commissioners will not be entitled to adopt resolution, unless all members of the Board of Commissioners or their lawful representatives are present and approve the addition of agenda of the meeting.
2. In light of administrative order, for every member of the Board of Commissioner who is impeded in attending the meeting of the Board of Commissioner is suggested to grant special power of attorney to another member of the Board of Commissioners.
 3. Every resolution of the meeting of the Board of Commissioners which has been convened in accordance with the provisions in the Articles of Association constitutes a resolution of the Board of Commissioners as a board and, therefore, binds every member of the Board of Commissioners.
 4. For a member of the Board of Commissioners who is impeded in attending and has granted special power of attorney, he/she may deliver his/her opinion or proposal regarding the materials of the meeting, to the extent the proposal aforesaid is delivered before the convening of the meeting. The proposal aforesaid will become a part of the discussion in the framework of adoption of resolutions of the meeting of the Board of Commissioners.
 5. In the event that the meeting of the Board of Commissioners invites the entire members of the Board of Directors, then, the meeting aforesaid will be referred to as the joint meeting of the Board of Commissioners and the Board of Directors.

CHAPTER VI CONFLICT OF INTEREST

In a transaction requiring the written approval of the Board of Commissioners, the Board of Commissioners will be considered of having conflict of interest if a member of the Board of Commissioners has a relationship with the related party. The referred related party covers:

1. A party having kinship due to marriage or lineage up to the second degree (including in-laws), both in horizontal and vertical line, with a member of the Board of Commissioners; or
2. The Company or entity in which a member of the Board of Commissioners or his/her family (as referred to in the above mentioned point 1 of this Chapter) occupies the position as a Commissioner (in the case of other than a limited liability company, other equivalent position) or constitutes a controlling shareholder (in the case of other than a limited liability company, other equivalent position) or constitutes the main shareholder (in the case of other than a limited liability company, other equivalent position).

In such cases, the relevant member of the Board of Commissioners considered of having conflict of interest aforesaid will not be permitted to participate in the adoption of resolution to decide the approval or disapproval over a transaction which must obtain the written approval of the Board of Commissioners which is proposed by the Board of Directors.

In addition, can also be categorized as related party, any company or entity incorporated in a business group in which the relevant member of the Board of Commissioners and his/her family (as referred to in the above mentioned point 1 of this Chapter) occupies the position as the Commissioner in one of the companies or entities in the business group aforesaid.

In such conditions, the member of the Board of Commissioners considered of having conflict of interest aforesaid may not participate in the adoption of resolution to decide the approval or disapproval over a transaction which must obtain the written approval of the Board of Commissioners which is proposed by the Board of Directors.

CHAPTER VII SHARE OWNERSHIP

1. Reporting of Share Ownership

In accordance with the Limited Liability Company Law, the Member of the Board of Commissioners will be obliged to report his/her share ownership and those of his/her family in the Company and other companies to be furthermore recorded in the Special Register. Related to such matter, the Capital Market Law obliges the Board of Commissioners to report its share ownership in the Company within a period of 10 days after the transaction.

The obligation aforesaid constitutes one of the means to notice the presence or absence of affiliated relationship and to anticipate the potential affiliated transactions or transactions with conflict of interest.

2. Insider Trading

The definition of insider based on the Capital Market Law consists of:

- a. The Board of Commissioners, the Directors or the employees of the Company
- b. The main shareholders of the Company
- c. An individual due to his/her position or profession or due to his/her business relationship with the Company enables such individual to obtain insider information.
- d. A party who in the last 6 months no longer becomes a party as referred to in point a, b and c above.

In accordance with the Capital Market Law, an insider in the Company possessing insider information is prohibited to make a purchase or sale over the securities of the Company or the securities of other companies conducting transactions with the Company. An insider is also prohibited to provide insider information to other party who should be suspected of using such information to carry out transactions over the shares of the Company and is prohibited to influence other party to make the purchase or sale of securities.

CHAPTER VIII