

Registered on 8th May 2014

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-Signed-
(Mrs. Laddawan Laohaphan)
registrar
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**ARTICLES OF ASSOCIATION
OF
GENERAL ENGINEERING PUBLIC COMPANY LIMITED**

CHAPTER 1: General

1. These regulations shall be called the Articles of Association of General Engineering Public Company Limited.
2. The word "Company" shall mean General Engineering Public Company Limited.
3. Unless otherwise stipulated in these Articles, the provisions in the Public Limited Companies Act and the Securities and Exchange Act shall apply.

CHAPTER 2: Issuance of Shares

4. The shares of the Company are ordinary registered shares and are specified with equal value. Company may issue preferred shares or debentures which may be converted to ordinary shares, debt instruments, equity instruments, warrants and other securities with accordance with relevant rules, conditions and methods specified in the Securities and Exchange Act and the Public Limited Companies Act.

Regarding preferred shares and debentures of the types that may be converted to ordinary shares, shareholders shall submit a conversion application to the share registrar of the Company as well as return the share certificate. This conversion to ordinary shares shall be effective since the date of application submission. In this regard, the share registrar of the Company shall issue a new share certificate to the shareholder who makes the application within fourteen days since the date of application submission.

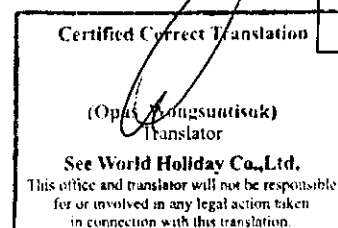
The Company has the right to offer the shares for sale at a price higher than the registered value of share.

5. The aforementioned share certificate of the Company is of the type specifying the holder's name, and must have at least one director's signature or fingerprint. However, directors may appoint the share registrar in accordance with the Securities and Exchange Act to sign or fingerprint on behalf of which is accepted by the registrar.

6. In case two persons or more reserve or hold one or many shares together, they must be mutually responsible to pay the share value and any surplus of the share value. They also must appoint only one person from the holders to exercise the right as the person to reserve or hold the shares, whichever case.

7. The Company shall issue the share certificate to the shareholders within 2 months since the date at which the registrar agrees to register the Company, or the date at which the share value is paid-up in case the Company sells the remaining shares or the newly issued shares after the Company registration.

(Sign).....-Signed-.....Director
(Mr. Tawat Anantanavanich)



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8. In case any of the share certificates are lost, destroyed, faded, or damaged in the essence, the shareholder may ask the Company to issue new share certificates. Then, the share registrar of the Company shall issue the new share certificates to the shareholder within fourteen days from the date of receiving the application.

In case of loss or being destroyed, the shareholder shall present evidence of filing to the public inquiry official or other evidence that is credible to the Company. Regarding the faded or damaged share certificates, the shareholder is required to return the old share certificates to the Company.

The Company may charge a fee for issuing the new share certificates to replace those having been lost, faded, or damaged at the rates specified by the laws.

9. The Company shall not own its shares or take them in pledge, except in the following cases:

(1) The Company may buy back the shares from shareholders who vote otherwise with the resolution of the meeting of shareholders which agrees to approve the amendments of the Articles of Association of the Company regarding the right to vote and the right to receive dividends. Those disagreeing shareholders see that they are not treated fairly.

(2) The Company may buy back the shares for the purpose of financial management in case the Company has accumulated earnings and excess liquidity, and that the buy-back is not causing financial difficulties to the Company.

The buy-back decision of the Company must be approved with majority from the meeting of shareholders, except for the case where the share buy-back does not exceed 10% of the paid-up capital, the Board of directors of the Company is empowered to consider and approve the buy-back of shares.

Shares that the Company buys back and is holding do not constitute a quorum in the meetings of shareholders, as well as do not have the right to vote and receive dividends.

The Company shall sell the buy-back shares mentioned in the previous paragraph within a period specified by the Company in the share buy-back project. In case the Company may not be able to sell the buy-back shares in time, the Company shall implement a decrease in paid-up capital by cutting off the unsold portion of the registered shares.

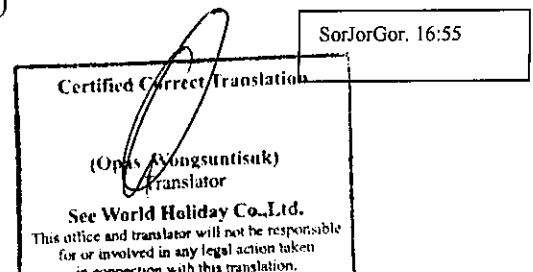
The buy-back and selling of shares, including the cutting-off registered shares shall comply with the rules and methods as stipulated in the ministerial regulations.

CHAPTER 3: Share Transfer

10. The Company's shares can be freely transferred unless:

Such share transfers shall cause aliens to hold shares in the Company more than 49% of the total number of issued shares.

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11. The share transfer shall be completed when the transferor has endorsed on the share certificate stating the name of the transferee and it contains the signatures of the transferor and the transferee, and the share certificate has been delivered to the transferee. Nonetheless, it is except for the case that the share transfer is done under the laws on securities companies and if the stock market states otherwise.

A share transfer shall be valid against the Company only when the Company has received an application to register the transfer of said shares. And the said share transfer shall be valid against a third person only when the share transfer has been registered by the Company.

When the Company considers that the share transfer is correct according to the relevant laws, the Company shall register the share transfer within fourteen days from the date of receiving the application. If the share transfer is considered not complete and correct, the Company shall inform the applicant of such transfer within seven days.

12. In case the transferee demands a new share certificate, he/she may make a request to the share registrar of the Company by means of a written document with the signatures of the transferee and a witness, together with a return of the old share certificate to the share registrar of the Company. If the share registrar of the Company considers that such share transfer is correct according to the relevant laws, the share registrar of the Company shall register the share transfer within seven days and issue a new share certificate within one month from the date of receiving the request.

13. The Company shall appoint Thailand Securities Depository Company (Thailand), or the Stock Exchange of Thailand to be the securities registrar of the Company. And if the Company appoints Thailand Securities Depository Company (Thailand) or the Stock Exchange of Thailand to be the securities registrar of the Company, codes of practices regarding those related to the registrar of the Company shall follow those specified by the securities registrar.

CHAPTER: Board of Directors

14. The Board of Directors comprises of at least 6 directors of the Company, and the number of directors no less than a half of the total number of directors must reside in the Kingdom.

15. The meeting of shareholders shall elect directors according to the following rules and methods:

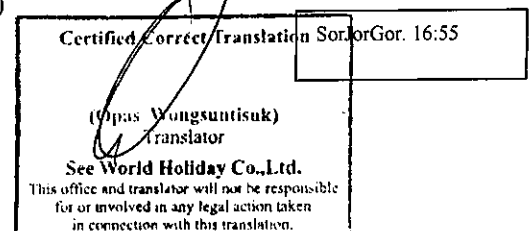
(1) One shareholder has one share one vote.

(2) Each shareholder shall exhaust their rights to (1) elect one or more persons to be directors but the votes cannot be shared disproportionately among the persons.

(3) Persons with the highest votes in descending orders shall be elected to be directors by the number equaling to the number of directors that should be or should be elected for that particular meeting. In case that persons in the next highest order have equal votes in excess of the number of directors that should be or should be elected for that particular meeting, the Chairman of the meeting shall have the deciding vote.

(Sign).....-Signed-.....Director

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16. In every annual general meeting of shareholders, one-third of the directors shall be retired. If the number of directors could not be divided into three portions, the number of directors who shall be retired shall be nearest to the one-third proportion.

Directors who shall be retired in the first and second year after the Company's registration shall be drawn lots. For the subsequent years, directors who have been longest in the position shall be retired.

The directors who have retired may be re-elected.

17. In addition to retiring after completing terms, directors may be retired from the following reasons:

- (1) Death
- (2) Resigned
- (3) Disqualified or incompatibility according to the law on public limited companies.
- (4) Discharged by the resolution of the meeting of shareholders.
- (5) Discharged by the court order.

18. If any director shall resign, he/she shall submit a resignation notice to the Company. The retirement is effective from the date at which the Company receives the resignation notice.

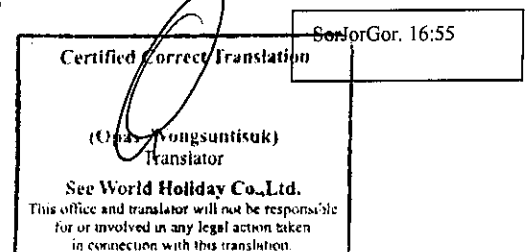
If a director resigns according the first paragraph, the director shall also give a resignation notice to the registrar for acknowledgement.

19. In case there is a vacancy in the director position due to other reasons than completing terms, the Board of Directors shall appoint a qualified person without incompatibility according to the law on public limited companies as a replacement in the next meeting of directors, except that the term of the replacing director shall be equal to the remaining term of the replaced one.

The resolution of the Board of Directors in the first paragraph must consist of at least no less than three-fourth of the votes of the remaining directors.

20. The meeting of shareholders may cast their votes to discharge any director before completing their terms with no less than three-fourth of the number of shareholders who attend the meeting, have the right to vote and have the total number of shares altogether no less than a half of the number of shares held by those shareholders who attend the meeting and have the right to vote.

(Sign).....-Signed-.....Director
(Mr. Tawat Anantanavanich)

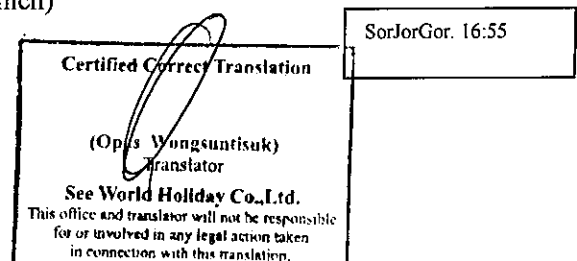


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21. Directors may or may not be a shareholder of the Company.
22. The Board of Directors shall elect and appoint one director as the Chairman of the Board of Directors.
In case the Board of Directors may consider appropriate to choose one or more directors to be vice chairmen, the vice chairmen shall be responsible to the regulations associated to the duties assigned by the Chairman.
23. The Board of Directors is empowered to assign one or more directors, or other persons to do a specific task on behalf of the Board of Directors.
The Board of Directors may appoint a number of directors to be the Executive Board of the Company and assign some responsibilities to the Executive Board to manage the work of the Company.
24. In the meeting of the Board of Directors, there must be no less than a half of the total number of directors attending the meeting to constitute a quorum. In case of the absence of the Chairman or unable to perform the duty, if the vice chairman is present, then the vice chairman shall act as the chairman. If there is no any vice chairman present or unable to perform the duty, the directors attending the meeting shall elect one director to be the chairman of the meeting.
The majority of the votes shall be considered the final decision of the meeting.
Each director has one vote except that if the director has an interest in any issue, he/she has no right to vote in that particular issue. If the votes are equal, the chairman shall have another vote to cast the final decision.
25. In calling for a meeting, the chairman or assigned director shall send out a meeting invitation letter to directors no less than seven days before the set meeting date. In case of necessity and urgency, in order to protect the rights or benefits of the Company, the invitation notice may use other methods and the meeting date set sooner than the original date.
26. Directors are responsible for following the relevant laws, objectives and the Articles of Association of the Company as well as the resolutions of the meetings of shareholders.
27. Directors are not allowed to run a business, become a partner or a director in other juristic persons that are of the same status and competitive with the Company's business, except that the director has notified in the meeting of shareholders before he/she was appointed.
28. Directors must notify the Company without delay if they have any interest in the contract drawn with the Company or holding more or less shares or debentures in the Company or associated companies.

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29. The Board of Directors of the Company must hold a meeting at least one every three month at a place where the head office or a branch is located or in a nearby province. All of the minutes of the meetings shall be recorded, including the report on all of the resolutions reached in the meetings of shareholders in a correct and neat manner.

30. Directors have the right to be paid compensation from the Company in the form of gratuities, attendance fee, pension, bonus, or in-kind benefits according to the consideration of the meeting of shareholders. The meeting of shareholders may determine a certain amount or set criteria, and shall determine on an occasional basis or to be effective until further change. In addition, directors are entitled to receive allowances and various welfare arrangements according to the Company's regulations.

The said statement in the first paragraph shall not affect the rights of Company's employees who are elected to be directors with respect to compensation and benefits as an employee of the Company.

31. The authorized directors act as the power of attorney of the Company where both signed and the Company's seal stamped.

The meeting of shareholders or the meeting of the Board of Directors is empowered to determine and make amendments to the authorized directors who act as the power of attorney of the Company, as well as to set the limitations of such authorization of the power of attorney of the Company.

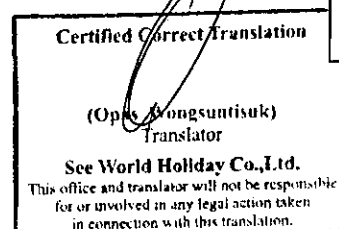
CHAPTER: Meeting of Shareholders

32. The Board of Directors shall set up the annual ordinary meeting of shareholders within four months from the ending date of the fiscal year of the Company.

Other meetings of shareholders shall be called extra-ordinary meetings. The Board of Directors shall refer to the meeting of shareholders as an extra-ordinary meeting whenever it sees appropriate, or when the total number of shares held is no less than one-fifth of the total number of shares sold, or the number of shareholders is no less than 25 persons with totaling shares of no less than one-tenth of the total number of shares sold, can sign a petition to the Board of Directors to call for an extra-ordinary meeting of shareholders at any point in time but have to clearly identify the reason for such a meeting in the petition. The Board of Directors must arrange a meeting of shareholders within one month from the date of receiving the petition from the shareholders.

33. The chairman of the Board of Directors acts as the chairman of the meeting of shareholders. In case that the chairman is absent or unable to perform the duty, if the vice chairman is present then he/she shall act as the chairman of the meeting. If the vice chairman is also absent or unable to perform the duty, the shareholders who attend the meeting shall elect one shareholder to be the chairman of the meeting.

(Sign).....-Signed-.....Director
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34. In calling for a meeting of shareholders, the Board of Directors shall prepare a meeting invitation letter stating the venue, date, time, meeting agendas, and proposals to be presented to the meeting, together with appropriately relevant details. The agendas shall be clearly specified whether they are proposed for acknowledgement, approval or consideration, as well as directors' opinions on such agendas, and shall be sent to shareholders and the registrar no less than seven days before the meeting date. In addition, advertisements regarding meeting appointment statements should be presented in newspapers for consecutive three days and before the meeting date no less than three days.

The meeting of shareholders shall be arranged at a place where the head office or a branch of the Company is located, or in the nearby province, or any location according to the chairman of the directors or a person assigned by the chairman determines.

35. In the meeting of shareholders, there must be at least 25 shareholders and proxies (if any) altogether or no less than a half of the total number of shareholders and the total number of shares no less than one-third of the number of shares sold to constitute a quorum.

In case that in any meeting of shareholders a quorum cannot be constituted one hour after the appointment time due to an insufficient number of shareholders present, if the meeting was requested by shareholders then the meeting shall be adjourned. However, if the meeting was not called for from a request from shareholders, a new meeting date shall be arranged and a meeting invitation letter be sent out to shareholders no less than seven days before the new meeting date. The latter meeting does not require a quorum.

36. The resolution of a meeting shall consist of the following votes:

(1) In normal times, the majority of votes from shareholders who attend the meeting and have the right to vote shall be assumed. Should there be even votes the chairman of the meeting shall have another vote to reach the majority.

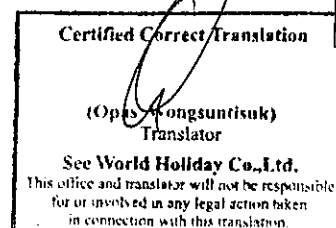
(2) In the following cases, no less than three-fourth of the total number of votes from shareholders who attend the meeting and have the right to vote are required:

(a) Selling or transferring the whole or part of business of the Company to another person.
(b) Purchase or receiving a transfer of the business of another company or private company to the Company's ownership.

(c) Making, amending or terminating contracts relating to the leases of the whole or important part of the Company's business, assigning other persons to manage the Company's business or merging with other persons with the purpose of sharing profits and losses.

37. The annual general meeting of shareholders should concern the following issues:

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- (1) Consider and approve the report of the Board of Directors to be proposed to the meeting regarding the performance of the Company for the passing year.
- (2) Consider and approve the balance sheet and the profit and loss statement.
- (3) Consider the allocation of profits, reserves, and dividend payment.
- (4) Elect directors to replace the directors who complete their terms.
- (5) Appoint the Company's auditor and determine the remuneration for the auditor.
- (6) Consider other matters.

CHAPTER 6: Accounting, Finance, and Auditing

38. The accounting year of the Company starts from 1st January and ends 31st December of each year.

39. The Company must prepare and maintain accounting records, as well as conduct the audit according to relevant laws and prepare the balance sheet and the profit and loss statement at least once in the 12-month cycle of the accounting year.

40. The Board of Directors must ensure that the balance sheet and the profit and loss statement are prepared at the ending date of the accounting year of the Company, and propose to be approved in the annual general meeting of shareholders. The Board of Directors must also ensure the statements are audited prior to the meeting.

41. The Board of Directors must submit the following documents to shareholders along with an invitation letter for the annual general meeting:

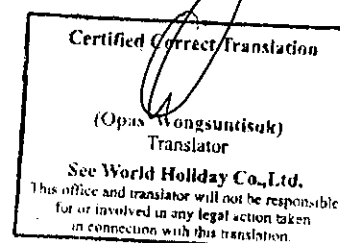
- (1) A copy of the balance sheet and the profit and loss statement that have been audited by the auditor, together with the audit report of the auditor.
- (2) The Board of Directors' annual report.

42. Payment of dividends from other sources rather than profits is not allowed. If the Company is still having accumulated losses, payment of dividends is not allowed.

Dividends are allocated equally on the basis of the number of shareholding.

The Board of Directors may pay interim dividends to shareholders occasionally when it sees that the Company is having sufficient profits to do so, and report to shareholders in the next meeting of shareholders.

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Payment of dividends shall be done within one month from the date of having the resolution from the meeting of shareholders or the Board of Directors whichever is the case. Shareholders shall be notified in the form of a written notice and an advertisement of such dividend payment shall be post in newspapers as well.

43. The Company shall allocate a part of the net profits of the year as a reserve by the amount of no less than 5 per cent of the net profits of the year deducting the accumulated losses (if any) until the amount of this reserve is no less than 10 per cent of the registered capital.

44. The auditor must not be a director, staff, employee or any person holding a position in the Company.

45. The auditor is empowered to audit the accounts, documents and any evidence related to income, expenses as well as assets and liabilities of the Company during the working times of the Company. In this regard, the auditor is empowered to inquire directors, staff, employees, persons holding a position in the Company, and the Company's representatives so as to clarify the facts and submit any evidence related to the operations of the Company.

46. The auditor is responsible for attending every meeting of shareholders of the Company that has an agenda on considering the balance sheet, the profit and loss statement, and accounting problems of the Company so as to clarify the audit to shareholders. The Company is required to send reports and documents of the Company that shareholders should be received for the meeting to the auditor as well.

CHAPTER 7: Capital Increase and Decrease

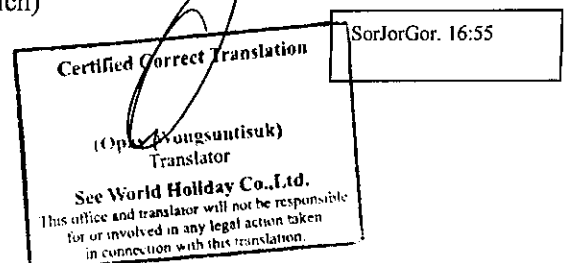
47. The Company may increase its capital from the registered amount by issuing new shares upon the resolution of the meeting of shareholders with the votes no less than three-fourth of the total number of votes of shareholders who attend the meeting and have the right to vote.

48. Newly issued shares for capital increase may be fully or partially offered for sale, and shall be offered to existing shareholders according to the proportion of shares that each shareholder holds, or to the general public or to other persons either fully or partially depending on the resolution of the meeting of shareholders.

49. The Company shall decrease its capital from the registered amount by reducing the share value, or reducing the amount of shares, or cutting off the unsold registered shares or those that are not yet put on offer according to the resolution of the meeting of shareholders with the votes no less than three-fourth of the total number of votes of shareholders who attend the meeting and have the right to vote.

50. The Company may not decrease its capital to the amount less than one-fourth of the total capital of the Company.

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CHAPTER 8: Addendum

51. Should there be changes or amendments necessary to this Articles of Association, they can be done through the consideration of the meeting of shareholders under the relevant laws.

52. The Company seal is as follows:



53. In case that the Company or its subsidiaries agrees to engage in related items, or items concerning acquisitions or disposals of the assets belonging to the Company or its subsidiaries according to the definition specified in the Announcement of the Stock Exchange of Thailand on the preparation of related items of a registered company, or the acquisition or disposal of the assets belonging to the registered company whichever is the case, the Company shall follow the rules and methods as specified in the announcement for each item.

(Sign).....-Signed-.....Director
(Mr. Tawat Anantanavanich)

