

- 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).