

required an approval from the Meeting of the Board of
Commissioners.

----- DUTIES, AUTHORITIES AND OBLIGATIONS OF -----
----- THE BOARD OF DIRECTORS -----
----- Article 12 -----

1. The Board of Directors has the duties of taking any
actions in relation to and is responsible for the
management of the Company for the interest of the Company
in accordance with the purposes and objectives of the
Company as well as to represent the Company, both inside
and outside the Court, with regard to any matters and in
any events, with the restrictions as stipulated in the
statutory regulations, this Articles of Association
and/or the resolution of the GMS.
2. In performing the duties as stipulated in paragraph (1),
then:
 - a. The Board of Directors has the rights and
authorities, among others:
 - a.1. to determine the policies considered
appropriate in the management of the Company;
 - a.2. to arrange the delegation of authorities of the
Board of Directors to represent the Company,
inside and outside the Court to one or several
individuals specifically appointed for such
purposes, including the employees of the
Company, both individually and collectively