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Ocean Glass Public Company Limited
Invitation to the Annual General Meeting
of Shareholders No.38
Tuesday, April 25, 2017

March 24, 2017

- Subject** Invitation to the Annual General Meeting of Shareholders No.38
- Attention** Shareholders
Ocean Glass Public Company Limited
- Attachments**
1. Copy of the minutes of the Annual General Meeting of Shareholders No.37
 2. Annual Report for the year 2016 (CD-ROM)
 3. Financial Statements and Report of Certified Public Accountant for the year ended December 31, 2016 (printed report)
 4. Profile of the directors who retired by rotation and nominated for re-appointment; Independent Director Definitions
 5. Profile of the nominated director for new appointment
 6. Map of the Annual General Meeting of Shareholders No.38
 7. Proxy form A and Proxy form B
 8. Profiles of the independent directors who were proposed as proxy holders
 9. Instruction for registration to attend the meeting and voting procedures
 10. The Company's Articles of Association relating to the Annual General Meeting of Shareholders

The Board of Directors of Ocean Glass Public Company Limited ("the Company") resolved to convene the Annual General Meeting of Shareholders No.38 on **Tuesday, April 25, 2017 at 02.00 p.m.** at Junior Ballroom no.1 – 2, on the 3rd Floor, Pullman Bangkok Grand Sukhumvit, 30 Sukhumvit 21 (Asoke) Road, Klongtoey Nue, Wattana, Bangkok 10110.

In compliance with the corporate governance best practices, the Company provided sufficient information to the shareholders before the meeting. **The invitation letter and supporting documents of the Annual General Meeting of Shareholders have been posted on the Company's website (www.oceanglass.co.th) since March 24, 2017. Furthermore, the Board of Directors provided the opportunities for shareholders to propose meeting agenda, nominate candidate(s) for director election, and inquiry in advance before the meeting.** The criteria of the proposal was posted on website from October 3, 2016 to December 30, 2016. After the period expired, none of meeting agenda and director candidate proposed to the Company. **The meeting agendas and nominated directors, therefore, were from Board of Directors' resolution.**

The Board of Directors hereby invites shareholders to attend the meeting at the above mentioned date, time, and venue to consider the following agendas.

¹ In compliance with Thai Investors Association's policy which encourages the listed companies to not distribute the souvenir during the shareholders' meeting of the Company because the Thai Investors Association realizes that the purpose of convening the shareholders' meeting is to offer the opportunity to the shareholders to attend the meeting and to acknowledge the company's operating performance, therefore, souvenir will not be provided in the shareholders' Meeting.

Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders No.37 convened on April 26, 2016

Objective and reason

The Company convened the Annual General Meeting of Shareholders No. 37 on April 26, 2016. The Minutes of the meeting was recorded and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the period as prescribed by laws and has been disclosed on the Company's website since May 9, 2016. None of comment proposed to make amendment.

The copy of the Minutes is as shown in **Attachment 1**.

Board of Directors' opinion

The Board of Directors is of the opinion that it is appropriate to propose the Shareholders' Meeting to certify the Minutes of the Annual General Meeting of Shareholders No.37 convened on April 26, 2016.

Required votes for resolution

The resolution of this agenda requires the majority votes of the shareholders who attend the meeting and cast their votes.

Agenda 2 To acknowledge the Company's operating performance for the year 2016

Objective and reason

The Company provided a report on operating performance from the previous year to reflect the business overview and major activity of the Company. The operating performance report is provided under “Management Discussion and Analysis” in the Annual Report 2016 as shown in **Attachment 2**.

Board of Director's opinion:

The Board of Directors is of the opinion that the report on operating performance from the previous year is beneficial information to Shareholders and Stakeholders. It is appropriate to report the Company's operating performance for the year 2016 to the Shareholders' Meeting for acknowledgement.

Required votes for resolution:

Voting is not required since this agenda is a report for shareholders' acknowledgement.

Agenda 3 To approve the Financial Statements for the year ended December 31, 2016 and the auditor's report

Objective and reason

Section 112 of the Public Limited Company Act B.E. 2535, and Article 43 of the Company's Articles of Association stipulate that the Board of Directors shall arrange the Statements of Financial Position and the Statements of Comprehensive Income for the year ended of the accounting period, and propose them to the Annual General Meeting of Shareholders for consideration and approval. The Financial Statements for the year ended December 31, 2016 are as shown in the Article "Financial Statements and Report of Certified Auditor" **Attachment 3**. The Financial Statements had been audited by the Certified Public Accountant and agreed by the Audit Committee and the Board of Directors. The summary of financial statement is as follows:

(Unit : Thousand Baht)

Descriptions	Consolidated Financial Statement	Separate Financial Statement
Total Assets	3,025,492	3,013,796
Total Liabilities	1,330,835	1,314,732
Shareholders' Equity of the Company	1,694,657	1,699,064
Total Revenue	2,054,953	2,009,549
Earnings (Losses) Before Interest and Income Tax	144,413	135,894
Net (Losses) Profits	94,573	85,622
Earnings (Losses) per Share	4.43	4.01
Number of Share(s) (thousand shares)	21,331	21,331

Board of Director's opinion

The Board of Directors is of the opinion that the preparation of the financial statements is accurate and complies with Thai Financial Reporting Standard. Therefore, it is appropriate to propose the Shareholders' Meeting to approve the audited financial statements for the year ended December 31, 2016. The financial statements audited by the Certified Public Accountant and agreed by the Audit Committee.

Required votes for resolution

The resolution of this agenda requires the majority votes of the shareholders who attend the meeting and cast their votes.

Agenda 4 To approve the allocation of net profit and dividend payment from operating results of the year 2016

Objective and reason

The Company has a dividend payment policy based on annual operating results and long-term returning to shareholders. According to the Public Limited Companies Act B.E. 2535, Section 115, and Article 45 of the Company's Articles of Association, dividends shall not be paid other than out of profits. In the case where the company still has an accumulated loss, no dividends shall be paid. Dividends shall be distributed according to the number of shares, with each share receiving an equal amount.

Board of Director's opinion

For the year 2016, the Company reported net profit of Baht 94,573,143.83. Therefore, the Board of Directors agreed to propose the Shareholders' Meeting to approve the allocation of net profit and dividend payment from operating results for the year 2016 as follows.

1. Dividend Payment for the year 2016

1.1 Dividend to be paid to shareholders is at Baht 2.22 per share; for 21,330,715 common shares; totaling Baht 47,354,187.30. Such dividend payment derived from the profit which is subject to corporate income tax of 20%. The recipients who receive dividend are subject to withholding tax according to rules and regulations of the Revenue Code. The individual shareholders shall be entitled to a tax credit according to Section 47 *bis* of the Revenue Code.

The Company is not required to allocate the profit for legal reserve since the Company has sufficient appropriated retained earnings for legal reserve totaling Baht 50,000,000, which is not less than ten percent of the registered capital according to Section 116 of the Public Company Limited Act B.E. 2535, and Article 46 of the Company's Articles of Association. Therefore, the Company shall not consider more allocation of profit for legal reserve.

The dividend payment is determined according to dividend policy of the Company.

1.2 The record date of the shareholders who are entitled to receive dividend shall be March 24, 2017 and the share registration book closing date, under Section 225 of the Securities and Exchange Act B.E. 2535 (further amendment B.E. 2551), shall be March 27, 2017. Dividend payment shall be made May 19, 2017.

The right to receive the dividend is still uncertain until it has been approved by the Annual General Meeting of Shareholders No. 38.

2. Un-appropriated retained earnings to be carried forward.

The summary of previous dividend payment

	2016	2015	2014	2013	2012
Net Profit (Losses) (mil Baht)	94	133	47	(43)	(60)
Profit(Losses)/Share (Baht)	4.43	6.26	2.20	(2.02)	(2.82)
Dividend/Share (Baht)	2.22	3.13	1.10	-	-
Dividend Payout Ratio	50%	50%	50%	N.A.	N.A.

Required votes for resolution

The resolution of this agenda requires the majority votes of the shareholders who attend the meeting and cast their votes.

Agenda 5 To elect the directors to succeed those who are due to retire on completing their term

Objective and reason

According to Article 23 of the Company's Articles of Association, one-third of all Directors has to succeed their completing term in the Annual General Meeting of Shareholders. If the number of directors cannot be divided exactly into three parts, directors in a number closest to one-third shall vacate office. Directors to vacate office in the first year and the second year after registration of the company shall draw lots. In subsequent years, the directors who have been in office for the longest time shall vacate office. Directors vacating office may be re-elected.

For the year 2017, the Board of Directors consists of 8 directors. There are 3 directors who are due to retire on completing their terms as follows.

- | | |
|-------------------------------|---|
| 1. Mr. Woragan Xuto | Independent Director
Chairman of the Audit Committee |
| 2. Mr. Chaipranin Visudhiphol | Independent Director
Member of the Audit Committee |
| 3. Mr. Naputt Assakul | Director
Member of the Nomination and Remuneration Committee |

In addition, the Company provided opportunity for the shareholders to nominate a candidate(s) for director election in advance before the meeting from October 3, 2016 to December 30, 2016. After the period expired, none of Shareholder stated their intention to nominate director to be considered for election.

The Nomination and Remuneration Committee, therefore, considered and opined that with their qualification, experiences and expertise, the 3 retiring directors are qualified to be re-elected as the Company's directors for another term.

Board of Director's opinion

The Board is of the opinion that the proposed directors are fully qualified in accordance with the Public Company Limited Act, the Stock Exchange of Thailand, and the Office of Securities Exchange Commission, without any prohibited characteristics to be re-elected as directors and/or independent directors of the Company.

The 2 independent directors, namely, Mr. Woragan Xuto and Mr. Chaipranin Visudhiphol, who serve as independent directors for more than 9 years, can independently express their opinion in accordance with the relevant rules and regulations. Their expertise and experiences have brought beneficial advice to the Company.

With recommendation from the Nomination and Remuneration Committee, the Board of Directors is of the opinion that it is appropriate to propose the Shareholders' Meeting to re-elect the directors who are due to retire for another term of directorships as follows.

- | | |
|-------------------------------|---|
| 1. Mr. Woragan Xuto | Independent Director
Chairman of the Audit Committee |
| 2. Mr. Chaipranin Visudhiphol | Independent Director
Member of the Audit Committee |
| 3. Mr. Naputt Assakul | Director
Member of the Nomination and Remuneration Committee |

Profile of the proposed directors and independent director definitions is as shown in **Attachment 4**.

Required votes for resolution

The resolution of this agenda requires the majority votes of the shareholders who attend the meeting and cast their votes.

Agenda 6 **To fix the number of director and appoint new director**

Objective and reason

According to Article 4 No. 19 of the Company's Articles of Association, it provides that the number of Directors shall be fix at the meeting of Shareholders. The Board of Directors shall consist at least five directors and not less than half of whom shall reside within the Kingdom”.

In accordance with the Company's succession plan, the Board of Directors appointed Mr. Silparat Watthanakasetr as the General Manager and Acting Managing Director on September 16, 2016. Upon the Nomination and Remuneration Committee's consideration on the qualifications of Mr. Silparat Watthanakasetr which conform to the Company's business structure and strategy, therefore, it is appropriated to propose the increase of 1 director from 8 to 9 directors and appoints Mr. Silparat Watthanakasetr to be a new director.

The director' profile is as shown in **Attachment 5**.

Board of Director's opinion

With recommendation from the Nomination and Remuneration Committee, the Board of Directors is of the opinion that it is appropriate to propose the Shareholders increase 1 director from 8 to 9 directors and appoint Mr. Silparat Watthanakasetr to be a new director of the Company.

Required votes for resolution

The resolution of this agenda requires the majority votes of the shareholders who attend the meeting and cast their votes.

Agenda 7 To fix the remuneration of Directors, the Audit Committee members, and the Nomination and Remuneration Committee members for the year 2017

Objective and reason

As stipulated in Article 20 of the Company's Article of Association, Directors are eligible to receive their remunerations in terms of monthly remuneration, meeting fee, allowance, and bonus.

The remuneration of the Directors should be commensurate with duties and responsibilities of the Board of Directors and in line with directors' remuneration among listed companies at similar size. The remuneration will be reviewed annually.

1) Monthly Remuneration

	<u>2017</u> <u>(Proposed Same Rate)</u> <u>Baht/Person/Month</u>	<u>2016</u> <u>(Existing Rate)</u> <u>Baht/Person/Month</u>
Board of Directors		
Chairman of the Board	72,000	72,000
Director	40,000	40,000
Audit Committee		
Chairman of Audit Committee	22,400	22,400
Audit Committee	16,000	16,000
Nomination and Remuneration Committee		
Chairman of Nomination and Remuneration Committee	14,000	14,000
Nomination and Remuneration Committee	10,000	10,000

2) Bonus Remuneration

As approved at the Annual General Meeting of Shareholders No. 37, bonus remuneration is at the rate 1.3% of total dividend payments made in respect of the operation from preceding accounting year, rounded up/down to the nearest 10,000 Baht. The Board of Directors shall allocate this Bonus to each director as appropriate.

3) Other Privilege -None-

Board of Director's opinion

The Board of Directors is of the opinion that it is appropriate to propose the Shareholders' Meeting to approve Directors' remuneration which are consist of monthly fee and bonus for Board of Directors, Nomination and Remuneration Committee, and Audit Committee as recommended by Nomination and Remuneration Committee.

Required votes for resolution:

The resolution of this agenda requires of not less than two-thirds of the total number of vote of the Shareholders who attending at the Meeting. Directors who are holding the Company's shares have no right to vote in this agenda.

Agenda 8 To appoint the auditors for the year 2017 and fix the auditing fee

Objective and reason

Pursuant to the Public Company Limited Act and the Company's Articles of Association Clause 33, states that the Annual General Meeting of Shareholders shall appoint the auditors and fix their auditing fee.

The Audit Committee's opinion

The Audit Committee has considered and recommended to appoint the independent auditors from Dharmniti Auditing Company Limited ("Dharmniti") as the external auditors of the Company in place of the external auditors from Price WaterhouseCoopers ABAS Ltd. due to the auditing experiences and reasonable fee. The external auditors from Dharmniti have qualifications as specified by the Office of the Securities and Exchange Commission with reliability, adequate experiences, and have no relationship with and no vested interest in the Company, its subsidiaries, executives, major shareholder or the connected persons to the aforementioned persons as it may affect the independent of auditors' performance. One of the auditors will be authorized to conduct the auditing and express an opinion on the financial statements of the Company for year 2017. In the absence of the auditors, Dharmniti will provide one other Certified Public Accountant to carry out the work.

Name of the auditors are as follows.

Name	CPA No.	Year of Service with the Company
1. Miss Thanyaporn Tangthanopajai	No. 9169	To be appointed as or
2. Mr. Peradate Pongsathiansak	No. 4752	external auditors for or
3. Miss Wannisa Ngambuathong	No. 6838	the year 2017
		(the first year)

The audit fee for the year 2017 has been specified totaling at Baht 1,050,000, decreased 30.0% from last year. The audit fee is exclusive of out of pocket expenses such as travelling expenses, etc.

Details	2017 Proposed Rate (Baht)	2016 Existing Rate (Baht)
Annual Audit fee for year-end December 31 2017	480,000	900,000
Quarterly fee (3 Quarter) 160,000 Baht/Quarter	570,000	600,000
Grand Total	1,050,000	1,500,000
Other out of pocket expenses	Actual Charged	Actual Charged

Since Ocean Glass Trading (Shanghai) Company Limited is a company registered in the People's Republic of China and Ocean Glass Trading India Private Limited is a company registered in India, the external auditors of both subsidiaries are not the same company as the parent company. However, the Company has set up working schedule with both companies to ensure that the subsidiaries are able to prepare their financial reports duly on time.

Board of Director's opinion

The Board of Directors is of the opinion that the auditors from Dharmniti have the auditing experiences with reasonable fee and also qualified as specified by the Office of the Securities and Exchange Commission, reliability, adequate experience, and have no relationship with and no vested interest in the Company, its subsidiaries, executives, major shareholder or the connected persons to the aforementioned persons. Therefore, the auditors can independently audit and express their opinion on the Company's Financial Statements. Therefore, the Board of Directors agreed to propose the Shareholders' Meeting appoint the external auditors for the year 2017 and fix the auditing fee as recommended by Audit Committee.

Details of the proposal are as follows.

- To appoint Miss Thanyaporn Tangthanopajai Certified Public Accountant No. 9169 or Mr. Peradate Pongsathiansak Certified Public Accountant No. 4752 or Miss Wannisa Ngambuathong Certified Public Accountant No. 6838 from Dharmniti Auditing Company Limited to be the Company's auditors.
- To fix the auditing fee for the year 2017 totaling Baht 1,050,000 decreased from last year 30.0%. The amount excludes other expenses such as travelling expenses, etc.

Required votes for resolution:

The resolution of this agenda requires the majority votes of the shareholders who attend the meeting and cast their votes.

Agenda 9 **To consider other issues (if any)**

Record date for the shareholders who entitle to attend the Annual General Meeting of Shareholders No.38 was on March 24, 2017 and the share registration book closing date, under Section 225 of the Securities and Exchange Act B.E. 2535 (further amendment B.E. 2551), was on March 27, 2017.

The Company, hereby, invites the Shareholders to attend the Meeting at the above mention date, time, and venue. The map of the meeting venue is attached hereto in the **Attachment 6**.

In order to accelerate and facilitate the registration process for attending the shareholders' Meeting, it is requested that the shareholders and/or the proxy holders must bring the Proxy Form and documents confirming the right to attend the meeting in the presence to the registration officer on the meeting date from 12.00 p.m. onwards. The Shareholders can appoint a person to attend and vote on your behalf at the Meeting by fill in the Proxy Form A or Form B as appears in **Attachment 7**. Should any shareholders would like to appoint an Independent Director as your Proxy Holder, profiles of the Independent Directors are as shown in **Attachment 8**. Please submit the Form to **the Company Secretary, Ocean Glass Public Company Limited: 75/88-91 Ocean Tower 2, 34th Floor, Sukhumvit 19 Road (Soi Wattana), North Klongtoey, Wattana, Bangkok 10110 within Friday April 21, 2017.** Instruction for registration to attend the meeting and voting procedures, including the Company's Articles of Association relating to the Annual General Meeting of Shareholders are as shown in the **Attachment 9 and 10** respectively.

Yours sincerely,



Mr. Chakri Chanruangvanich
Chairman of the Board

For more information, please contact:

Company Secretary, telephone: 0 2661 6556 ext 501

Email address: ir@oceanglass.com

Minutes of the Annual General Meeting of Shareholders No. 37

(Translation)

Ocean Glass Public Company Limited
Minutes of the Annual General Meeting of Shareholders No. 37

The Annual General Meeting of Shareholders No. 37 was held on April 26, 2016, at Junior Ballroom 1-2, Pullman Bangkok Grande Sukhumvit Hotel, No. 30 Sukhumvit 21 (Asoke) Road, Klongtoey Nua Sub-District, Wattana District, Bangkok 10110.

Directors present:

- | | | |
|----|---------------------------------|--|
| 1. | Mr. Chakri Chanruangvanich | Chairman of the Board of Directors and Member of Nomination and Remuneration Committee (“NRC”) |
| 2. | Mr. Kirati Assakul | Managing Director |
| 3. | Mr. Worakan Xuto | Independent Director and Chairman of the Audit Committee |
| 4. | Mr. Chatchawin Charoen-Rajapark | Independent Director, Chairman of the NRC and Member of the Audit Committee |
| 5. | Mr. Chaipranin Visudhiphol | Independent Director and Member of the Audit Committee |
| 6. | Mr. Tatchapol Poshyanonda | Independent Director and Member of the Audit Committee |
| 7. | Mr. Matthew Kichodhan | Independent Director |
| 8. | Mr. Naputt Assakul | Director and Member of the NRC |

Management present:

- | | | |
|----|------------------------------|---|
| 1. | Mr. Silparat Wattanakaset | Deputy Managing Director – Sales and Marketing |
| 2. | Mrs. Chantana Srisamarnmitre | Executive Director – Finance |
| 3. | Ms. Jariya Sangchaiya | Executive Director – Manufacturing |
| 4. | Mr. Ravis Ingkanisorn | Executive Director – Supply Chain |
| 5. | Mr. Uday Shamkar Verma | Executive Director – Customer and Channel Development |

Auditor from PricewaterhouseCoopers ABAS Company Limited

Mr. Prasit Yeungsrikul The Company’s auditor for the year 2015

Independent legal counsel from Apisith & Alliance Limited

Mrs. Siriwasar Suwanjesda

Atmosphere before the meeting:

The Company arranged an area in the meeting room to display the Company’s products including videos of our three brands: Ocean, Ocean Professional and Lucaris which are targeted to different groups of consumers.

The Meeting commencement

The Meeting started at 14.00 hrs.

Mr. Chakri Chanruangvanich, Chairman of the Board of Directors presided as the Chairman of the Meeting. The Chairman welcomed all attending shareholders, and introduced all Directors, the Company's auditors, legal counsel, and the management to the Meeting.

The Chairman informed the Meeting that the Articles of Association ("AOA") of the Company stipulated that the Meeting required a quorum of not less than 25 shareholders and proxies which representing more than one third of total issued and paid up shares. At this moment, there were 44 shareholders who were here in person including 27 proxies of shareholders, comprising 71 shareholders and proxies, holding altogether 14,471,193 shares, representing 67.842 percent of the total 21,330,715 issued and paid up shares. The quorum was thus constituted in accordance with Article 36 of the Company's AOA. The Chairman therefore declared the Annual General Meeting of Shareholders No. 37 duly convened.

The Chairman invited one of the shareholders to act as the Meeting representative in order to witness the vote counting. Then the Chairman assigned Mrs. Rakdee Pakdeechumpol, as Secretary of the Meeting, to inform the Meeting of the voting procedures. Mrs. Rakdee stated that the equal treatment among the shareholders was the Company's code of conduct. The Company allowed shareholders to propose additional Agenda for this Annual General Meeting, candidates for Directorship, and inquires before the Meeting through both the Stock Exchange of Thailand's website and the Company's website, starting from 1 October 2015 until 31 December 2015. During the given period, there were no additional Agenda or candidates for Directorship proposed. Therefore, the Meeting Agenda and the proposed candidates for Directorship were resolved by the Board of Directors as stipulated in the notice of the Meeting. The procedures in voting for resolution in this Meeting shall be in accordance with the Company's AOA.

Following to the voting procedures, Mrs. Rakdee informed shareholders on the registration process at the registration area. After registration completed, the shareholders would receive the ballot for voting of every agenda and a registration card for factory visit which will be held on May 26, 2016. If shareholders would like to visit the factory, please fill in the name and phone number in the received card and put into the registration box placed in front of the conference room. The number of visitors will be no later than 50 persons. The Company will officially contact the Shareholders to confirm the appointment on May 16, 2015.

For the accuracy of voting, the Chairman will ask the Meeting during the casting procedure of each Agenda whether if there is any shareholder disapproved or abstention. In case there is no one cast their vote for disapproved or abstention, it shall deem all shareholders have unanimous vote for approved. In case there are shareholders cast their vote for disapproved or abstention on any motion, they should cast their votes on the ballot and handed to the Company's staff for voting. Votes approved with motion would not be collected by the Company's staff. As for Agenda 5: To consider the election of directors, any votes, whether vote as Approved, disapproved, or abstention, every vote will be collected by the Company's staff.

Any votes as disapproved or abstention will be deducted from the total voting presented in the Meeting. Therefore, the remaining votes would deem as Approved. As for shareholders who entitled proxies to attend the Meeting and casted their vote in each Agenda in compliance with the proxy forms, the total votes would be counted in accordance to their votes.

During consideration of each Agenda, if shareholders or proxies who have questions, those questions are to be asked during the Q&A session on each of Agenda or to be asked in the Agenda 9. Before asking any questions, the shareholder would announce their first name and last name in order to be recorded in the minutes of this Meeting.

According to the Company's AOA, the voting must be complied:

1. Any shareholder who has a vested interest in any matter shall not be entitled to vote on such matter, except for voting on the election of directors.
2. Unless otherwise prescribed by these Articles, in voting, each shareholder shall have votes equal to the number of shares he holds. One share is entitled to one vote.
3. Voting shall be made openly, unless at least 5 shareholders request a secret vote and the meeting resolves accordingly. The method for the secret vote shall be stipulated by the chairman of the meeting.

Unless otherwise prescribed by the Company's AOA, a resolution of the meeting of shareholders shall be made according to the following votes:

1. In a normal case, by the majority votes of the shareholders present in the meeting and who are entitled to vote. In case of a tie, the chairman of the meeting shall have the casting vote; and
2. In amending the Company's Memorandum of Association, by votes not less than three-fourth of the total votes of the shareholders present in the meeting and who are entitled to vote.

For the election of directors, the Meeting shall comply with the following rules and procedures:

1. Each shareholder shall have votes equal to the number of shares he holds. One share equals one vote.
2. A shareholder may vote for one director or multiple directors. However, the voting must not exceed the number of directors to be elected at the meeting.
3. In the case that the shareholder votes for more than 1 director, the shareholder may vote for each director equally to the number of shares he holds. The shareholder shall not allot his votes to any person in any number.
4. The persons who receive highest votes arranged in order from higher to lower in a number equal to that of directors to be appointed are the elected directors of the Company. In the event of a tie at a lower place which would make the number of directors greater than that required, the chairman of the meeting shall have a casting vote to acquire the number of directors that required in the election.

The Chairman proposed that the Meeting considered the following agenda:

Agenda 1 To certify the minutes of the Annual General Meeting of Shareholders No. 36 convened on April 28, 2015

The Chairman proposed the Meeting to certify the minutes of the Annual General Meeting of Shareholders No. 36 convened on April 28, 2015. Copies of the minutes were submitted to Department of Business Development, Ministry of Commerce, and the Stock Exchange of Thailand within the time limit as stipulated by laws and also posted on the Company's website since May 9, 2015. In addition, Copies of the minutes had also been delivered to the shareholders together with the notice of this Meeting.

There were no shareholders objecting or requesting that minutes be amended otherwise.

Resolution: The minutes of Annual General Meeting No. 36 be certified as an accurate minutes with the majority votes of total votes of shareholders attending the Meeting and entitled to votes as follows:

-	Approved	14,521,198	votes,	equivalent to	99.9456%
-	Disapproved	7,900	votes,	equivalent to	0.0544%
-	Abstained	0	votes,	equivalent to	0.00%
-	Voided Ballot	0	votes,	equivalent to	0.00%

Agenda 2 To acknowledge the Company's operating performance for the year 2015

The Chairman assigned Mr. Chaipranin Visudhiphol, Independent Director, and Mr. Kirati Assakul, Managing Director, to report the Meeting on behalf of the Board of Directors the cumulative operating performance of the year 2015. Details are as shown in the Company's Annual Report 2015, which had been delivered to the shareholders together with the notice to this Meeting. The summary of the report were as follows:

Mr. Chaipranin Visudhiphol illustrated the Company's vision as "Ocean Glass shall be the world class market leader through business innovation, corporate values, and operational excellence, while consistently satisfying customers and achieving business growth and profitability" and the mission is "Provide life's pleasures with quality glassware". The Company has set both long and short-term goals to achieve the said vision.

Afterwards, Mr. Kirati Assakul reported results of operations in the year 2015 as follows:

1. The company has consolidated revenue from sales of Baht 1,987.9 million decreased by 4.31% from the year 2014;
2. The proportion of revenue from domestic sales was at the rate of 27%, and at the rate of 73% from international sales;
3. The Company's gross profit margin presented at 42.7%, increased from the gross profit margin of the year 2014 of 35.52% (increased by 7.17%);
4. Due to production efficiency, the Company reported net profit of Baht 133.4 million or Baht 6.26 earnings per share.

Customer and Channel Development

In previous years, the Company has been continuously implementing strategic marketing and product development by targeting different groups of customers in order to create the brand value of our 3 brands which are Ocean, Ocean Professional and Lucaris.

1. Ocean targets on retails customers.
2. Ocean Professional targets on hotel, food and beverages customers.
3. Lucaris, lead-free crystal glasses, has been positioned as a Premium Brand.

Last year, the Company sold through 3 segments of customers which are Food Service 43%, B2B 32%, and Retail 25%.

The Company continues to emphasize on marketing activities and sale promotion under the brand Ocean and Lucaris. In 2015, the Company launched new collection of Crystal Glassware 'Desire' with its innovation 'Aerlumer'. Such collection is the product of collaboration between Lucaris Designer and Mr. Nelson Chow, Chairman of the Hong Kong Sommelier Association.

Furthermore, Lucaris has carried out important activities in domestically and internationally such as organizing Lucaris Master Class, officially sponsored the sommelier competition in Thailand, China, Bali – Indonesia and also sponsored the charity dinner 'Bangkok Chef Charity'.

For ‘Ocean’ and ‘Ocean Professional’, the Company launched new products ‘Metropolitan’ and ‘Caffé Premio’ series. The Company has carried out marketing activities and promotion campaigns which are Summer Campaign and Festive Campaign in domestic retails department store and joining International Food and Hospitality Fair in India, HOTELEX (Shanghai International Hospitality Equipment & Supply Expo) in China.

Production

The Company has always focused on and maintained highest quality standards throughout the entire production process to ensure that all customers will receive the finest quality products and services. In 2015, the Company improved production efficiency as planned. As a result, the production cost satisfyingly decreased. Other than the implementation of the Total Quality Management System (TQM), the Company also implemented Lean Six Sigma Program into production process in order to reduce waste from production.

Last year, the Company carried out Energy Saving Project in collaboration with the energy saving advisor, Smart Energy Saving Co., Ltd., obtained Certified ISO 14001 Environmental Management System Standard on February 9, 2016 and obtained Excellence Reward in Occupational Health, Safety and Environmental Standard in Provincial Level.

Finance

Mr. Kirati Assakul announced to the Meeting of the financial performance of the Company for the year ended December 31, 2015. The Company and subsidiaries achieved sales of Baht 1,987.9 million, decreased from the previous year by 4.31% resulting from economic slowdown in China and Europe. However, due to efficiency improvement in production process of soda-lime and crystalline and decrease of energy cost, resulted production cost decreased by Baht 200.1 million or equivalent to 14.94% comparing to the previous year, the Company’s gross profit is at the rate of 42.7%, increased from 35.52%.

For selling and administrative expenses, the Company’s selling expenses were Baht 347.8 million, slightly declined from last year mainly from promotion and marketing activities in both domestic and international market which is in accordance with the Company’s business plan. The Company’s administrative expenses were Baht 117 million, increased by 13.82% due to furnace maintenance during the period. Shutdown expenses presented at Baht 166.3 million, decreased by 10.24% comparing to the previous year due to furnace shutdown for inventory management.

The Company had finance cost of Baht 42 million, decreased by 16.61% due to the repayment of long-term loan during the period. In addition, the Company was able to efficiently manage cash flow. Thus, the Company was not necessarily to obtain further financing. Interest expenses therefore decreased from previous year.

The Company’s earnings before interest, tax, depreciation and amortization (EBITDA) of the previous year were Baht 386.9 million, increased from Baht 90.9 million. Net profit of the year 2015 was Baht 133.4 million, increased by Baht 86.4 million.

As of December 31, 2015, the Company’s total assets represented at Baht 3,191 million, increased by Baht 34.4 million due to increase of cash and cash equivalent in amount of Baht 22.9 million or 24.2%, increase of inventories in amount of Baht 62.37 million or 6.3%, and invest in fix assets in amount of Baht 128 million.

The Company’s total liabilities were illustrated with Baht 1,524.9 million, decreased by Baht 81.89 million due to long term debt repayment to the financial institution. Total shareholders’ equity were illustrated with Baht 1,666 million, increased by Baht 116.3 due to realize gain from the period.

Following to financial ratio analysis, the Company had more liquidity comparing to the previous years. The Company had sufficient cash for interest payment and financial obligations. Furthermore, the Company could maintain debt to equity ratio in compliance with the requirements of long-term loan from domestic financial institution.

Corporate Governance

The Chairman informed the Meeting that the Company has determined the Corporate Governance Policy in accordance with the guideline of the Stock Exchange of Thailand. The Corporate Governance Policy was set as a guideline for the Board of Directors, executives and employees' in operating business with honesty, integrity for the interest of the Company and shareholders.

In 2015, the Company received 'Very Good' score in Good Corporate Governance Assessment held by Thai Institute of Directors and 'Excellence' score for 2015 AGM Assessment by Thai Investors Association.

Besides, as the Company participated in the declaration of "Private Sector Collective Action Coalition against Corruption" in order to support and promote every level of employee to carry out their duties with honesty, adhere to transparency against any form of corruption. In the previous year, the Company implemented the activities such as preparing anti-corruption policy as guideline for every level of employee, arranging training class on 'Business Code of Conduct' for employees and demonstrating the anti-corruption policy in the Company's website. The Company has also arranged complaint channel with measurement to secure the reporter's information. Presently, the Company is on process of the Anti-Corruption self-assessment program to apply for Certification from Thailand's Private Sector Collective Action against Corruption.

Activities for Stakeholders

The Company granted scholarships for children of our employees on annual basis. Furthermore, in collaboration between Ocean Glass's charity club and employees, the Company arranged an activity in painting desks, chairs and playground at Khlong Bang Ping School in Samut Prakan Province.

The Chairman invited shareholders to ask questions or request further details on the overall performance of the Company in the year 2015. There were questions and answers shown as follows:

1. **Ms. Prapapan Innadda, a shareholder**, asked about the cause of decrease in production cost.

Mr. Kirati informed the shareholders that the decrease in production cost was due to the decrease of energy cost and the improvement of production efficiency. The Company attempted to use quality raw materials while control the cost in line with Company's budget. Although the Company is unable to decrease much raw materials cost, but the Company can reduce number of waste and produces quality products to sell.

The shareholder asked about the decrement proportion between raw materials cost and cost of energy.

Mr. Kirati informed the shareholders that the saving proportion is half-and-half comparing to the previous year. The energy cost consists of electricity and natural gas in production process; natural gas used in melting process; electricity used in compressor system. The Company purchases natural gas from PTT Public Company Limited. Formula of natural gas pricing is referable to fuel price. Hence, a great amount of electricity and natural gas is required.

The shareholder further asked about the reason for the notification of shutdown furnace to the Stock Exchange of Thailand.

Mr. Kirati informed the shareholders that the shutdown furnace is due to (1) inventory management since our production capacity exceeds the sales capacity; and (2) furnace maintenance which usually perform every 5-6 years. Once the furnace is under maintenance, the production line will be shut down.

The shareholder asked whether repair and maintenance expenses will be higher than the previous year and targeted sales volume in this year.

Mr. Kirati informed the shareholders that such expenses will be closely to previous year. However, in order to manage high production capacity while lower in sales volume, the Company will time to time shut down the production line. Nevertheless, there is fix cost remaining during shutdown. Thus, such fix cost is considered as shutdown expenses. As for the targeted sales volume, the Company targeted higher sales volume from previous year. However, due to market slowdown in some region, the sales volume would not be much higher than the previous year.

2. **Mr. Kittipong Luywikai, a shareholder**, asked about the reasons why administrative expenses of the year 2014 were lower than administrative expenses of the year 2015, even though the cost was reduced.

Mr. Kirati informed the shareholders that normally, furnace maintenance will be performed from time to time upon its utilization. In the previous year, the Company shut down the furnace for inventory control and maintenance. The furnace maintenance has been performed for quality management and work safety which is ordinary cause of glass business.

In the previous year, the furnace was shut down for a period longer than others year due to ceramic bricks and furnace breakdown. However, the shutdown did not impact on the opportunity to sell but cause slightly increased of shutdown expenses.

Besides, the Company had coordinated with the suppliers to plan and order ceramic bricks for such maintenance. Nevertheless, sometimes, materials used in the furnace such as ceramic bricks were accidental breakdown. Therefore, maintenance expenses were slightly increased.

In addition, **the shareholder** asked about the statements of cash flow in connection with gain (loss) from foreign currency exchange that presented gain in 2014 but loss in 2015. In this regard, does the Company create any plan to prevent foreign exchange risk?

Mrs. Chantana Srisamarnmitre informed the shareholders that according to the Company's policy, the Board of Directors authorized the management to supervise this matter by entering into foreign exchange forwards contracts to prevent foreign exchange risks. In 2015, the Company has loss from foreign exchange due to foreign currency loan from previous year. During the execution period, Thai currency was strengthened against US Dollar and later weakened in the following year. Thus, it reflected the loss from foreign exchange to the Company. Nevertheless, in the early of this year, Thai currency was again strengthened; the Company therefore partially repaid foreign currency loans and will continue repay as seen appropriate.

The Company was well aware that the foreign currency is sensitive matter. Therefore, the Company will carefully carry out this transaction and will not made any decision beyond the Company's capability. Besides, the Company does not intend to speculate the profit from this transaction.

3. **Mr. Chaiyapong Karawawattana, a shareholder**, asked whether the gross margin can be increased due to the decrement of natural gas price and production efficiency.

Mr. Kirati informed the shareholders that during the past 2 years, the production team efficiently produces high quality products according to the Company's vision adhered for more than 30 years. If there are defective products, the Company will destroy such products by beating and re-melting. Moreover, the Company has implemented TQM and Lean Six Sigma programs which help us reduction the production costs in many aspects. In the upcoming years, the Company expects that the energy price would not significantly increase. If the energy price increases competitor worldwide will be impacted. The production cost of the competitors will be also increased. However, PTT Public Company Limited is likely to increase its natural gas price. The increased amount and period are still unknown.

In addition, for brands 'Ocean' and 'Lucaris', the management views that these brands are successful in the premium market comparing to competitors. Sales channel in some countries, e.g. India, are excellent while some country needed to be improved, e.g. China. In early of this year, the Company has improved distribution channel to enhance sales volume to be in line with production capacity. If sales volume can be increased, shutdown expenses will be declined.

The shareholder additionally asked for the comparison of soda-lime and crystalline sales volume in 2014 and 2015 and the proportion of crystalline OEM sales volume.

In 2015, crystalline sales volume slightly increased from the previous year due to challenging situation in China markets. The proportion of crystalline OEM sales volume is at the rate of 40%.

Resolution: The Company's operating performance for the year 2015 be acknowledged.

Agenda 3 To approve the Financial Statements for the year ended December 31, 2015 and the auditor's report

The Chairman assigned Mrs. Chantana Srisamarnmitre, Executive Director of Finance, to report the Meeting that the financial statements of the Company for the year ended December 31, 2015, had been audited by the Certified Public Accountant and approved by Audit Committee and the Board of Directors. Such financial statements were delivered to all shareholders together with the Notice of this meeting. The details were summarized as follows:

Statements of Financial Position
as at December 31, 2015

Consolidated Financial Statements

Total assets	3,191.02 Million Baht
Total liabilities	1,524.94 Million Baht
Total shareholders' equity	1,666.08 Million Baht

Statements of Comprehensive Income
for the year ended December 31, 2015

Consolidated Financial Statements

Net Sales	1,987.91	Million Baht
Total revenues	1,986.96	Million Baht
Cost of products sold	1,139.29	Million Baht
Selling expenses	347.89	Million Baht
Administrative expenses	117.03	Million Baht
Shutdown expenses	166.31	Million Baht
Finance costs	42.00	Million Baht
Profit before income tax	174.45	Million Baht
Income tax	(41.02)	Million Baht
Profit for the year	133.43	Million Baht
Basic earnings per share	6.26	Baht per share

The Chairman invited shareholders to ask questions or request for detail on the financial statements mentioned above.

Mr. Sutham Teerawattanaichai, a shareholder, asked about the shutdown expenses of Baht 166.3 million for inventory management of crystalline and furnace maintenance of soda-lime, how much expenses generated in each products? And how the Company amortized maintenance in financial statement?

Mrs. Chantana explained to the shareholders that the maintenance expenses have been classified as investment expenses and this will be amortized every 5-6 years. The shutdown expenses comprise of shutdown expenses of soda lime products being Baht 100 million and shutdown expenses of crystalline products being Baht 66 million.

The Chairman asked the Meeting to approve the financial statements for the year ended December 31, 2015, as detailed by Mrs. Jantana Sisamanmaitri.

Resolution: The Financial Statements audited by the auditor for the year ended December 31, 2015 be approved with the majority votes of total votes of shareholders attending the Meeting and entitled to votes as follows:

-	Approved	14,529,035	votes,	equivalent to	99.9475%
-	Disapproved	7,900	votes,	equivalent to	0.0543%
-	Abstain	0	votes,	equivalent to	0.00%
-	Void Ballot	0	votes,	equivalent to	0.00%

Agenda 4 To approve the allocation of net profit and dividend payment from operating results for the year 2015

The Chairman informed the Meeting that, in 2015, the Company presented net profit in the amount of Baht 133.4 million or Baht 6.26 per share. The Company's retained earnings appropriated for legal reserves totaling Baht 50 million which is not less than 10% of the registered capital in accordance with Article 116 of the Public Limited Company Act B.E. 2535 (1992) and Article 46 of the Company's AOA. Thus, the Company is not required to allocate its net profit as legal reserve.

Therefore, the Company would then consider in paying dividends to shareholders pursuant to Section 115 of the Companies Act B.E. 2535 (1992) and Article 45 of the Company's AOA which prohibits the payment of dividends out of funds other than profit and if the Company sustains an accumulated loss, no dividend shall be paid. The dividends shall be equally distributed according to the number of shares.

In considering the dividend payment, the Company considers long-term profits and returns to the shareholders. Therefore, the Board of Directors resolved it is appropriate to propose the Meeting to consider the dividend payment to ordinary shareholders of Baht 3.13 per share or equivalent to 50% of net profit per share for business performance in 2015. The Board of Directors considered that the dividend payment in the proposed proportion is appropriate and in accordance with the policy of the Company. Furthermore, the Company is still having steadfast capital which enables the Company to support and continue the growth and business expansion. Hence, the total dividend payment is Baht 66,765,137.95 for the total 21,330,715 shares.

The Board of Directors scheduled March 7, 2016 as the date for shareholders to receive the dividend (Record Date). The shareholders are gathered in accordance with Section 225 of the Securities and Exchange Act of 2535 (amended B.E. 2551) by closing the share transfer on March 8, 2016. The dividend payment date was scheduled to May 15, 2016.

The Chairman invited shareholders to ask questions regarding dividend payment to the shareholders. There were no further questions raised by the shareholders.

The Chairman asked the meeting to approve the dividend payment of Baht 3.13 per share as proposed by the Board of Directors.

Resolution: The dividend payment of Baht 3.13 per share be approved as proposed by the Board of Directors with the majority votes of total votes of shareholders attending the Meeting and entitled to votes as follows:

-	Approved	14,528,136	votes, equivalent to	99.9457%
-	Disapproved	7,900	votes, equivalent to	0.0543%
-	Abstain	0	votes, equivalent to	0.00%
-	Void Ballot	0	votes, equivalent to	0.00%

Agenda 5 To elect the directors to succeed those who are due to retire on completing their terms

The Chairman assigned Mr. Chatchawin Charoen-Rajapark, Chairman of the Nomination and Remuneration Committee to report the Meeting on behalf the Board of Directors on the election of directors to succeed those who are due to retire on completing their terms which are concluded as follows.

Mr. Chatchawin informed the Meeting that according to Article 23 of the Company's AOA, at every annual general meeting of shareholders, one-third of the total 8 directors of the Company shall retire. On this occasion, the directors who were retiring from their offices at this Meeting were:

- 1) Mr. Chakri Chanruangvanich Chairman of the Board of Directors and Member of the NRC
- 2) Mr. Kirati Assakul Managing Director
- 3) Mr. Matthew Kichodhan Independent Director

In complying with the good corporate governance policy, the Company granted the opportunities to the shareholders through an announcement on the Company's website and announcements of the Stock Exchange of Thailand from October 1, 2015 to December 31, 2015 to nominate candidates

deemed qualified to be elected as directors. However, there were no nomination of candidates by the shareholders during the given period.

Therefore, the Board of Directors considered and was of the opinion that the mentioned 3 Directors have performed their duties as directors efficiently and given valuable advice to the Company during their offices. Besides, they have qualifications and do not possess any prohibited characteristics disqualifying them from the positions of director/independent director as prescribed by regulations of the Securities and Exchange Committee and other relevant requirements. Thus, it is appropriate to propose to re-elect these 3 directors as directors of the Company for another term at the Annual General Meeting of Shareholders No. 37. The biographies and achievements of the three Directors were attached to the Notice to this Meeting.

For transparency, the retired directors were required to leave the Meeting during this Agenda so that the Meeting could freely consider or discuss this matter with other directors

The Chairman provided opportunities for shareholders to inquire about the election of directors to replace the directors who retire by rotation in 2016. There were no inquiries made by the shareholders.

The Chairman proposed the Meeting to consider the election of 1) Mr. Chakri Chanruangvanich 2) Mr. Kirati Assakul and 3) Mr. Matthew Kichodhan to be directors for another term.

Resolution: The election of the aforementioned directors as the Company's directors for another term as proposed by the Board of Directors be approved as follows:

- 1) Mr. Chakri Chanruangvanich as Chairman of the Board of Directors and Member of the NRC be approved with the majority votes of total votes of shareholders attending the Meeting and entitled to votes as follows:

-	Approved	14,528,136	votes,	equivalent to	99.9450%
-	Disapproved	7,900	votes,	equivalent to	0.0543%
-	Abstain	100	votes,	equivalent to	0.0007%
-	Void Ballot	0	votes,	equivalent to	0.00%

- 2) Mr. Kirati Assakul as Managing Director be approved with the majority votes of total votes of shareholders attending the Meeting and entitled to votes as follows:

-	Approved	14,528,336	votes,	equivalent to	99.9450%
-	Disapproved	7,900	votes,	equivalent to	0.0543%
-	Abstain	100	votes,	equivalent to	0.0007%
-	Void Ballot	0	votes,	equivalent to	0.00%

- 3) Mr. Matthew Kichodhan as Independent Director be approved with the majority votes of total votes of shareholders attending the Meeting and entitled to votes as follows:

-	Approved	14,528,236	votes,	equivalent to	99.9443%
-	Disapproved	8,000	votes,	equivalent to	0.0550%
-	Abstain	100	votes,	equivalent to	0.0007%
-	Void Ballot	0	votes,	equivalent to	0.00%

The Chairman invited all re-elected directors to re-attend the Meeting. The Meeting welcomed all re-elected directors to be elected as directors for another term.

Agenda 6 To fix the remuneration of Directors, the Audit Committee members, and the Nomination and Remuneration Committee members for the year 2016

The Chairman assigned Mr. Chatchawin Charoen-Rajapark, Chairman of the NRC to present to the Meeting on behalf of the Board of Directors that Article 20 of the AOA specifies that “*The directors are entitled to the following remuneration, namely, salary, meeting allowance, allowance and bonus.*” Thus, the NRC are of the opinion that the remuneration of the directors should be commensurate with their duties and responsibilities as directors, relative to directors’ remuneration of other listed companies of similar size, and be reviewed annually.

Mr. Chatchawin informed the Meeting of salary remuneration, and bonus remuneration for the year 2016 as follows.

1) **Salary Remuneration** (Baht/person/month):

	<u>Year 2016</u> <u>(Year of proposal)</u> <u>Baht/person/month</u>	<u>Year 2015</u> <u>(Previous year)</u> <u>Baht/person/month</u>
<u>Board of Directors</u>		
Chairman of the Board of Directors	72,000	72,000
Director	40,000	40,000
<u>Audit Committee</u>		
Chairman of the Audit Committee	22,400	22,400
Member of the Audit Committee	16,000	16,000
<u>Nomination and Remuneration Committee (NRC)</u>		
Chairman of the NRC	14,000	14,000
Member of the NRC	10,000	10,000

With current composition of the committee and remuneration committee, proposed remuneration is a total of 456,400 baht per month. The total remuneration amount may change according to the composition of the committees.

2) **Bonus Remuneration**

The bonus remuneration is granted at the rate of 1.3% of the total dividend paid out of profits from operations for the latest fiscal year (rounded up/down to Baht 10,000), equivalent to Baht 870,000, as considered by the Company’s Board of Directors to each director.

Other than the aforementioned remuneration, the Company does not grant any other privilege to the directors.

The Board of Directors approved the proposal of the NRC and proposed the Annual General Meeting of Shareholders to consider the mentioned directors’ remuneration.

The Chairman provided opportunities for shareholders to inquire about the directors’ remuneration. There were no further questions raised by the shareholders.

The Chairman proposed the Meeting to consider and approve directors’ remuneration, as reported by Mr. Chatchawin Charoen-Rajapark, and casted votes.

As Article 39(1) of the AOA provides that any shareholder who has a vested interest in any matter shall not be entitled to vote on such matter, except for voting on the election of directors, Mr. Kirati Assakul and Mr. Naputt Assakul who are directors and shareholders having total 2,089,309 shares are not entitled to vote on this matter. The number of their votes were recorded in the system.

Resolution: The remuneration of directors, members of the Audit Committee, members of the NRC for the year 2016 as proposed by the Board of Directors be approved with the majority votes of not less than two-third of total votes of shareholders attending the Meeting as follows:

-	Approved	12,438,727	votes,	equivalent to	99.9333%
-	Disapproved	8,300	votes,	equivalent to	0.0667%
-	Abstain	0	votes,	equivalent to	0.00%
-	Void Ballot	0	votes,	equivalent to	0.00%

Agenda 7 To appoint the auditors for the year 2016 and fix the auditing fee

The Chairman assigned Mr. Worakan Xuto, Chairman of the Audit Committee to report to the Meeting on behalf of the Board of Director that the Audit Committee has considered Price Waterhouse Cooper ABAS Limited as the auditors of the Company. The Company deemed that Price Waterhouse Cooper ABAS Limited meets qualifications required by the Securities and Exchange Commission (SEC) and has creditability, auditing experiences and has no relationship with or interests with the Company or its subsidiaries, executives, major shareholders, or any person that can possibly affects the performance in any way. The name of auditors are as follows:

1. Mr. Prasit Yeungsrikul CPA. Registration No. 4147; or
2. Ms. Waraporn Vorathitikul CPA. Registration No. 4474; or
3. Mr. Vichien Kingmontri CPA. Registration No. 3977.

Each of the auditors from Price Waterhouse Cooper ABAS Limited is authorized to audit and comment on the Company's financial statements for the year 2016. However, in case where the abovenamed auditors are unable to perform their duties, Price Waterhouse Cooper ABAS Limited shall provide other authorized auditors from Price Waterhouse Cooper ABAS Limited as replacement.

The auditors of the Company are not responsible as auditors for the Company's subsidiaries since the subsidiary, Ocean Glass Trading (Shanghai) Co., Ltd., is a company incorporated in the Republic of China, and Ocean Glass Trading India Private Limited is a company registered in India.

The Audit Committee deemed it appropriate to determine the auditing fee of the auditors of the Company for the fiscal year 2016 in the total amount of Baht 1,500,000. Such amount increased by 4.17% or Baht 60,000 from the previous year. This amount is exclusive of other expenses, e.g., travel expense, etc.

The Board of Directors approved the proposal of the NRC and proposed the Annual General Meeting of Shareholders to consider the appointment of the Company's auditors and fix auditing fee for the year 2016.

The Chairman provided opportunities for shareholders to inquire about the appointment of the Company's auditors and auditing fee. There were no further questions raised by the shareholders.

The Chairman proposed the Meeting to consider the appointment of the Company's auditors and auditing fee for the year 2016 as reported.

Resolution: The appointment of the Company's auditors and auditing fee for the year 2016 as proposed by the Board of Directors be approved with the majority votes of total votes of shareholders attending the Meeting and entitled to vote as follows:

-	Approved	14,529,436	votes, equivalent to	99.9457%
-	Disapproved	7,900	votes, equivalent to	0.0543%
-	Abstain	0	votes, equivalent to	0.00%
-	Void Ballot	0	votes, equivalent to	0.00%

Agenda 8 To approve the amendment of the Company's objective No. 8 and No. 15

The Chairman reported to the Meeting that in compliance with rules and regulations of the Company Limited and Partnership Registration B.E. 2554 (2011), it was appropriate that the Meeting approves the amendment of Company's objection No. 8 and No. 15 as follows.

No. 8 To purchase, sell, exchange, every kind of foreign currencies with the permission from the related regulator.

No. 15 Engage in the business of schooling and any kind of academic institutions with the permission from the related regulator.

The Chairman proposed the Meeting to approve the amendment of the Company's objective No. 8 and No. 15 and asked if the Meeting had any further questions on this matter However, there were no additional questions raised by the shareholders.

The Chairman asked the Meeting to approve the amendment of the Company's objective No. 8 and No. 15.

Resolution: The amendment of the Company's objective No. 8 and No. 15 be approved with the majority votes of not less than three-fourth of the total votes of shareholders attending the Meeting and entitled to vote as follows:

-	Approved	14,529,436	votes, equivalent to	99.9457%
-	Disapproved	7,900	votes, equivalent to	0.0543%
-	Abstain	0	votes, equivalent to	0.00%
-	Void Ballot	0	votes, equivalent to	0.00%

Agenda 9 Other business (if any)

The Chairman invited the shareholders to propose other matters and questions.

Mr. Sutham, the shareholder, pointed out that as the Company informed in the early of this March that the furnace of crystalline production line would be repaired from the end of March until the end of October. Such maintenance would result in two types of expenses, namely, shutdown expense and repair and maintenance expense. Thus, the shareholder would like to know the amount of aforementioned expenses as well as the total amount of expenses incurred during 7 months of the production line shutdown from the end of March to the end of October.

Mr. Kirati and Mrs. Jantana informed the shareholders that since the Company's production capacity exceeded the sales volume, the Company decided to shut down production line and repair some furnace. Therefore, this repair and maintenance of furnace would cost lower than the previous year. However, since this is not the routine repair, the repair and maintenance cost may be slightly increased because the Company will repair the furnace again in the next 2 years. This would help the Company controlling product quality and inventory management. In addition, this is going to be the first repair of the furnace following its 6 years of work duration. The shutdown expense, in the 7-

month period from the end of March to the end of October, is expected to be Baht 30 million for cold repair and Baht 60 million for inventory management.

There were no further matters and questions raised in the Meeting. Therefore, the Chairman thanked the shareholders for attending the Meeting and giving valuable comments to the Company. The Chairman asked for cooperation from the shareholders in completing the survey in connection with this Meeting for the Company's improvement in the next meetings. The Chairman declared the Meeting was closed.

The meeting was closed at 16.00 hrs.

Signed Signature Chairman of the Meeting
(Mr. Chakri Chanruangvanich)

Signed Signature Secretary of the Meeting
(Mrs. Rakdee Pakdeechumpol) and Minutes Taker

Annual Report for year 2016

(CD-ROM)

Attachment 3


Financial Statements and Report of Certified Public Accountant

for the Year Ended December 31, 2016

(This document was sent to the Shareholders as printed report)

Attachment 4

Profile of the directors who retired by rotation and nominated for re-appointment


Name – Surname	:	Mr. Woragan Xuto	
Director Type	:	Independent Director	
Present Position	:	Chairman of the Audit Committee	
Age	:	63 Years	
Nationality	:	Thai	
Education	:	Bachelor of Art in Economics Chiangmai University	
Director Training / Seminar	:	Director Certification Program (DCP 99/2008) Thai Institute of Directors	
Shareholding (%)	:	None	
First Appointment Date	:	February 27, 2007	
Year of Directorship	:	10 Years	
Position in Listed Company	:	None	
Positions in Non-Listed Companies	:	None	
Positions in Rival Company / connected business that may cause conflict of interest	:	None	
Experiences	:	2011-2012 Consultant, SCG Chemical Group 2009-2011 Managing Director, SCG Experiences Co., Ltd. 2007-2008 Director –Distribution, SCG Distribution Co., Ltd.	
Illegal record in the last 10 years	:	None	
Contribution to the Company	:	<ul style="list-style-type: none"> Reviewed the financial statements before proposed to the Board of Director and submission to the Stock Exchange of Thailand. Review the internal audit work to be in line with the plan and assess the adequacy and effectiveness of the internal control system. Provided consulting on formulation of business plan, corporate strategy, and giving advice to the executive management. 	
Meeting Attendance	:	Board of Directors Meeting	15 of 15 meetings
In 2016	:	Nomination and Remuneration Committee	5 of 5 meetings
	:	Annual General Meeting	1 of 1 meeting

Additional information to consider for Independent Director Election

Relationship with the executives or the major shareholders of the Company or its Subsidiaries	None
Relationship with the Company/its parent company/Subsidiaries/Associates or any juristic persons that may cause conflict of interest at present or in the past 2 years	
1. Being as manager, staff, employee or advisor who received salary	None
2. Being as professional service (i.e. Auditor or Legal Consultant)	None
3. Significant business relationship that may restrain one from performing his or her job independently. Please specify the size of such transaction (if any)	None

Attachment 4

Profile of the directors who retired by rotation and nominated for re-appointment


Name – Surname	:	Mr. Chalpranin Visudhipol	
Director Type	:	Independent Director	
Present Position	:	Audit Committee Member	
Age	:	57 Years	
Nationality	:	Thai	
Education	:	Master's Degree in Advertising School of the Art Institute of Chicago, U.S.A. Bachelor's Degree in Education Chulalongkorn University	
Director Training / Seminar	:	Director Certification Program (DCP 88/2007) Thai Institute of Directors	
Shareholding (%)	:	None	
First Appointment Date	:	January 23, 2007	
Year of Directorship	:	10 Years	
Position in Listed Company	:	2015 – Present	Independent Director
2 Companies			Wave Entertainment Public Company Limited
		2015 – Present	Independent Director
			Index Creative Village Public Company Limited
Positions in Non-Listed Companies	:	1997 – Present	Chairman
3 Companies			TBWA (THAILAND) Company Limited
		1991 – Present	Chairman
			PATOU (1969) Company Limited
		1991 – Present	Chairman
			PATUKAR Company Limited
Positions in Rival Company / connected business that may cause conflict of interest	:	None	
Experiences	:	Same information as positions in listed and non-listed companies	
Illegal record in the last 10 years	:	None	
Contribution to the Company	:	<ul style="list-style-type: none"> Reviewed the financial statements before proposed to the Board of Director and submission to the Stock Exchange of Thailand. Review the internal audit work to be in line with the plan and assess the adequacy and effectiveness of the internal control system. Provided consulting on formulation of business plan, corporate strategy, and giving advice to the executive management. 	
Meeting Attendance in 2016	:	Board of Directors Meeting	13 of 15 meetings
		Nomination and Remuneration Committee	4 of 5 meetings
		Annual General Meeting	1 of 1 meeting

Additional information to consider for Independent Director Election

Relationship with the executives or the major shareholders of the Company or its Subsidiaries	None
Relationship with the Company/its parent company/Subsidiaries/Associates or any juristic persons that may cause conflict of interest at present or in the past 2 years	
1. Being as manager, staff, employee or advisor who received salary	None
2. Being as professional service (i.e. Auditor or Legal Consultant)	None
3. Significant business relationship that may restrain one from performing his or her job independently. Please specify the size of such transaction (if any)	None

Attachment 4

Profile of the directors who retired by rotation and nominated for re-appointment

Name – Surname	:	Mr. Naputt Assakul	
Director Type	:	Director	
Present Position	:	Nomination and Remuneration Committee Member	
Age	:	40 Years	
Nationality	:	Thai	
Education	:	The Real Estate Association (RE-CU) Chulalongkorn University Master of Business Administration Sasin Graduate Institute of Business Administration, Chulalongkorn University B.S., Entrepreneurship Study and Economic Babson College Massachusetts, U.S.A.	
Director Training / Seminar	:	CG Forum 3/2015 “Risk Oversight: High Priority Roles of the Board” The Stock Exchange of Thailand Director Certification Program (DCP 31/2003) Thai Institute of Directors	
Shareholding (%)	:	0.44 (as of December 30, 2016)	
First Appointment Date	:	June 10, 2002	
Year of Directorship	:	15 Years	
Position in Listed Company	:	None	
Positions in Non-Listed Companies	:	2014 – Present	Director Hands Management Company Limited
3 Companies		2013 – Present	Board of Director R M I Company Limited
		2004 – Present	Executive Director Siam Estate Company Limited
Positions in Rival Company / connected business that may cause conflict of interest	:	None	
Experiences	:	Economists, Ministry of Finance	
Illegal record in the last 10 years	:	None	
Contribution to the Company	:	<ul style="list-style-type: none"> • Provided consulting on nomination and remuneration of directors • Provided consulting on formulation of business plan, corporate strategy, and giving advice to the executive management. 	
Meeting Attendance in 2016	:	Board of Directors Meeting	12 of 15 meetings
		Nomination and Remuneration Committee	5 of 5 meetings
		Annual General Meeting	1 of 1 meeting

Definition of Independent Directors of Ocean Glass Public Company Limited

Independent Director means a director who is independent of any major shareholder, free from any other relationship that would interfere with the exercise of independent judgment and holds the following qualifications which are defined by the Capital Market Supervisory Board:

- (1) holding shares not exceeding 1 per cent of the total number of voting rights of the Company, its parent company, subsidiary, affiliate, principal shareholder or controlling person of the company, including the shares held by related persons of the independent director;
- (2) neither being nor having been executive director, employee, staff, or advisor who receives salary, or a controlling person of the Company, its parent company, subsidiary, affiliate, same-level subsidiary, principal shareholder or controlling person of the Company unless the foregoing status has ended not less than two years prior to the date of appointment;
- (3) not being a person related by blood or registration under laws i.e. father, mother, spouse, sibling, and child, including spouse of the children; of executives, major shareholders, controlling person, or persons to be nominated as executive or controlling persons of the Company or its subsidiary;
- (4) not having a business relationship with the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person of the Company, in the manner which may interfere with his or her independent judgment, and neither being nor having been a principal shareholder or controlling person of any person having business relationship with the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person of the Company unless the foregoing relationship has ended not less than two years prior to the date of appointment;
- (5) neither being nor having been an auditor of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person of the Company and not being a principal shareholder or controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, affiliate, major shareholders or controlling person of the Company unless the foregoing relationship has ended not less than two years from the date of appointment;
- (6) neither being nor having been any professional advisor including legal advisor or financial advisor who receives an annual service fee exceeding two million Baht from the Company, its parent company, subsidiary, affiliate, major shareholders or controlling person of the Company, and neither being nor having been a principal shareholder, controlling person or partner of the professional advisor unless the foregoing relationship had ended not less than two years from the date of appointment;

- (7) not being a director who had been appointed as a representative of the Company's director, major shareholder or shareholders who are related to the major shareholder;
- (8) not operate any business which has the same nature as and is in significant competition with the business of the Company or subsidiary, or not being a principal partner in any partnership, or not being an executive director, employee, staff, or advisor who receives salary; or holding shares not exceeding one per cent of the total number of voting rights of any other company operating business which has the same nature as and is in significant competition with the business of the Company or subsidiary;
- (9) not having any characteristics which make him/her incapable of expressing independent opinions with regard to the Company's business affairs.

After having been appointed as independent director with qualifications complying with the criteria under the above (1) to (9), the independent director may be assigned by the Board of Directors to take part in the business decision of the Company, its parent company, subsidiary, affiliate, same-level subsidiary, major shareholder or controlling person of the company of the condition that such decision must be a collective one;

In case of any person either having or had a business relationship or professional service exceeding the amount under the above (4) or (6), such person shall be waived from the prohibition concerning neither having nor having had a business relationship or professional service by the Board of Director's approval only if the Company provides the opinion of the Board of Directors which perform duty under Section 89/7 of the Securities and Exchange Act B.E 2535 that the appointment of such person does not impact his or her independent judgment and the Company shall disclose the information required by the Capital Market Supervisory Board in the notice of shareholders' meeting the agenda for election of such independent director :

- (a) the business relationship or the professional service providing which cause such person being unqualified;
- (b) reasons and necessity to insist the appointment of such person as the independent director;
- (c) the opinion of the board of directors of the Company to propose such person to be the independent director.

Profile of the nominated director for the appointment of new director

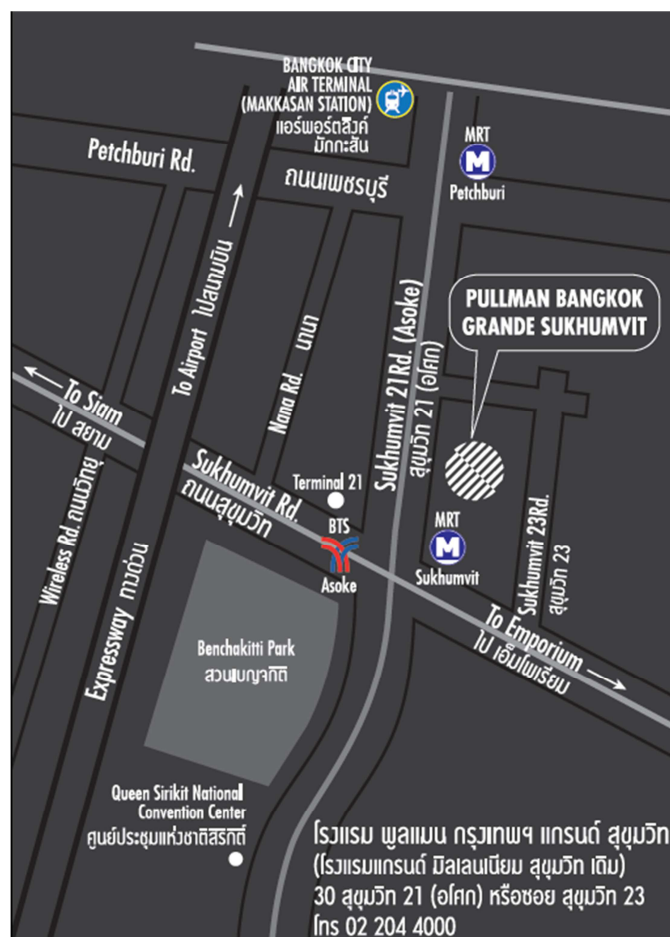
Name – Surname	:	Mr. Silparat Watthanakasetr	
Director Type	:	Director	
Present Position	:	General Manager and Acting Managing Director	
Age	:	46 Years	
Nationality	:	Thai	
Education		Masters of International Management (MIM) University of Denver U.S.A. Bachelor of Economics Chulalongkorn University	
Director Training / Seminar	:	Director Certification Program (DCP 2014/2015) Thai Institute of Directors	
Shareholding (%)	:	None	
First Appointment Date	:	Proposed to appoint at the Annual General Meeting of Shareholders No. 38, April 25, 2017	
Year of Directorship	:	None	
Position in Listed Company	:	None	
Positions in Non-Listed Companies	:	None	
Positions in Rival Company / connected business that may cause conflict of interest	:	None	
Experiences	:	2016 – Present General Manager and Acting Managing Director 2014 – 2016 Deputy Managing Director, Customer and Channel Development Ocean Glass Public Company Limited 2015 – Present Director Ocean Glass Trading India Private Limited 2014 – Present Director Ocean Glass Trading Shanghai Company Limited 2013 – 2014 Country Manager – Thailand, Lao 2009 – 2013 Country Manager – Vietnam S.C. Johnson & Son Company Limited	
Illegal record in the last 10 years	:	None	

Meeting venue of the Annual General Meeting of Shareholders No. 38

Junior Ballroom no 1-2, on the 3rd Floor, Pullman Bangkok Grand Sukhumvit,

30 Sukhumvit 21 (Asoke) Road, Klongtoey Nue, Wattana, Bangkok 10110

Tel (02) 204-4036



****Note****

The meeting venue of the Annual General Meeting of Shareholders No.38, Pullman Bangkok Grand Sukhumvit is the same place as last year meeting, AGM No37.

**หนังสือมอบฉันทะ แบบ ก.
Proxy Form A**

อากรแสตมป์
20 บาท
Duty Stamp Baht
20

เขียนที่.....
Made at
วันที่.....เดือน.....พ.ศ.....
Date Month Year

(1) ข้าพเจ้า.....
I/We

สัญชาติ..... อยู่บ้านเลขที่.....
Nationality Residing at No.

(2) เป็นผู้ถือหุ้นของ บริษัท โอเชียนกลาส จำกัด (มหาชน) โดยถือหุ้นทั้งสิ้น รวมหุ้น
as a shareholders of Ocean Glass Plc., holding a total number of shares(s),

และออกเสียงลงคะแนนได้เท่ากับ.....เสียงดังนี้
and having rights to vote equivalent to vote(s), the details of which are as follows:

หุ้นสามัญ.....หุ้น ordinary share for share(s),	ออกเสียงลงคะแนนได้เท่ากับ.....เสียง having voting rights equivalent to vote(s)
หุ้นบุริมสิทธิ.....หุ้น preferred share for share(s),	ออกเสียงลงคะแนนได้เท่ากับ.....เสียง having voting rights equivalent to vote(s)

โปรดกาเครื่องหมาย
หน้าผู้รับมอบฉันทะ
เพียงข้อเดียว
Please mark a sign
in front of only one
proxy name

(3) ขอมอบฉันทะให้ ☐
☐ 1.อายุ.....ปี
hereby authorize Age
อยู่บ้านเลขที่.....
Residing at No.

หรือ ☐ 2. นายชัชวิน เจริญรัชต์ภาคย์ (กรรมการอิสระ) อายุ 56 ปี อยู่บ้านเลขที่ 7 ซอยแยกซอยสามมิตร ถนนสุขุมวิท 16 แขวงคลองเตย เขตคลองเตย กรุงเทพมหานคร
or Mr. Chatchawin Charoen-Rajapark (Independent Director), 56 years old, residing at No. 7, Soi Yak Soi Sammitr, Sukhumvit 16 Road, Klongtoey, Bangkok
หรือ ☐ 3. นายธัชพล โปษยานนท์ (กรรมการอิสระ) อายุ 51 ปี อยู่บ้านเลขที่ 2120/53 ถนนจันทน์ แขวงช่องนนทรี เขตยานนาวา กรุงเทพมหานคร
or Mr. Tatchapol Poshayanonda (Independent Director), 51 years old, residing at No. 2120/53 Chan Road, Chong Nonsi, Yannawa, Bangkok

เป็นผู้แทนของข้าพเจ้าเพื่อเข้าร่วมประชุมและออกเสียงลงคะแนนในการประชุมสามัญผู้ถือหุ้นประจำปี ครั้งที่ 38 ในวันอังคารที่ 25 เมษายน 2560 เวลา 14.00 น.
to be my representative to attend and vote on my behalf at the Annual General Meeting of Shareholders No. 38, convened on Tuesday, April 25, 2017 at 02.00 p.m.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุมนั้นให้ถือเสมือนว่าข้าพเจ้าได้ทำเองทุกประการ
Any business carried on by the proxy in the said meeting shall be deemed as having been carried out by myself in all respects.

ลงชื่อ.....ผู้มอบฉันทะ
Signed Proxy Grantor

ลงชื่อ.....ผู้รับมอบฉันทะ
Signed Proxy Holder

หมายเหตุ: ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้

Note: A shareholder must authorize only one proxy to attend the meeting and cast votes. He/she cannot divide the number of shares to allow several proxies to cast their votes in different ways.

หนังสือมอบฉันทะ แบบ ข.

Proxy Form B

อากรแสตมป์
20 บาท
Duty Stamp
Baht 20

เขียนที่.....

Made at

วันที่.....เดือน.....พ.ศ.....

Date

Month

Year

(1) ข้าพเจ้า.....

I/We

สัญชาติ.....อยู่บ้านเลขที่.....

Nationality

Residing at No.

(2) เป็นผู้ถือหุ้นของ บริษัท โอเชียนกลาส จำกัด (มหาชน) โดยถือหุ้นทั้งสิ้น รวม

as a shareholders of Ocean Glass Plc., holding a total number of

shares(s),

และออกเสียงลงคะแนนได้เท่ากับ.....เสียงดังนี้

and having rights to vote equivalent to vote(s), the details of which are as follows:

หุ้นสามัญ.....หุ้น

ordinary share for share(s),

หุ้นบุริมสิทธิ.....หุ้น

preferred share for share(s),

ออกเสียงลงคะแนนได้เท่ากับ.....เสียง

having voting rights equivalent to vote(s)

ออกเสียงลงคะแนนได้เท่ากับ.....เสียง

having voting rights equivalent to vote(s)

โปรดกา
เครื่องหมายหน้า
ผู้รับมอบฉันทะ
เพียงชื่อเดียว

Please mark a
sign in front of
only one proxy
name

(3) ขอมอบฉันทะให้ ☐

☐ 1.อายุ.....ปี

hereby authorize

Age

อยู่บ้านเลขที่.....

Residing at No.

หรือ ☐ 2. นายชัชวิน เจริญรัชต์ภาคย์ (กรรมการอิสระ) อายุ 56 ปี อยู่บ้านเลขที่ 7 ซอยแยกซอยสามมิตร ถนนสุขุมวิท 16 แขวงคลองเตย เขตคลองเตย กรุงเทพมหานคร

or Mr. Chatchawin Charoen-Rajapark (Independent Director), 56 years old, residing at No. 7, Soi Yak Soi Sammitr, Sukhumvit 16 Road, Klongtoey, Bangkok

หรือ ☐ 3. นายอัชพล โปษยานนท์ (กรรมการอิสระ) อายุ 51 ปี อยู่บ้านเลขที่ 2120/53 ถนนจันทน์ แขวงช่องนนทรี เขตยานนาวา กรุงเทพมหานคร

or Mr. Tatchapol Poshayanonda (Independent Director), 51 years old, residing at No. 2120/53 Chan Road, Chong Nonsi, Yannawa, Bangkok

เป็นผู้แทนของข้าพเจ้าเพื่อเข้าร่วมประชุมและออกเสียงลงคะแนนในการประชุมสามัญผู้ถือหุ้นประจำปี ครั้งที่ 38 ในวันอังคารที่ 25 เมษายน 2560 เวลา 14.00 น.

to be my representative to attend and vote on my behalf at the Annual General Meeting of Shareholders No. 38, convened on Tuesday, April 25, 2017 at 02.00 p.m.

(4) จำนวนคะแนนเสียงที่ข้าพเจ้าได้มอบฉันทะให้ผู้รับมอบฉันทะในการเข้าร่วมประชุม และออกเสียงลงคะแนนในครั้งนี้ ดังนี้

Details of the number of votes which I authorize the proxy to attend the meeting and vote are as follows:

☐ เท่ากับจำนวนหุ้นทั้งสิ้นที่ข้าพเจ้าถือและมีสิทธิออกเสียงลงคะแนนได้ตามข้อ (2)

Equivalent to the total number of shares I am holding and entitled to vote in accordance with (2)

☐ บางส่วน คือ ☐ หุ้นสามัญหุ้น และมีสิทธิออกเสียงลงคะแนนได้.....เสียง

Only partially; Ordinary share for shares, having voting rights equivalent to vote(s)

รวมสิทธิออกเสียงลงคะแนนทั้งหมด.....เสียง

Total voting rights for vote(s)

(5) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I hereby authorize the proxy to vote on my behalf at this meeting as follows:

- ☐ (ก) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
(a) The proxy holder shall be entitled to consider and resolve in lieu of me in all respects as deemed appropriate.
- ☐ (ข) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
(b) The proxy holder shall vote in accordance with my wish as follows:

วาระที่ 1 พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี ครั้งที่ 37 เมื่อวันที่ 26 เมษายน 2559

Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders No.37 convened on April 26, 2016

☐ เห็นด้วย..... เสียง ☐ ไม่เห็นด้วย..... เสียง ☐ จดออกเสียง..... เสียง
Approve vote(s) Disapprove vote(s) Abstain vote(s)

วาระที่ 2 รับทราบรายงานผลการดำเนินงานของบริษัทสำหรับปี 2559

Agenda 2 To acknowledge the Company's operating performance for the year 2016

ไม่มีการออกเสียงลงมติในวาระนี้

Voting for this agenda is not required

วาระที่ 3 พิจารณานุมัติงบการเงินสำหรับปีสิ้นสุดวันที่ 31 ธันวาคม 2559 พร้อมทั้งรายงานของผู้สอบบัญชี

Agenda 3 To approve the Financial Statements for the year ended December 31, 2016 and the auditor's report

☐ เห็นด้วย..... เสียง ☐ ไม่เห็นด้วย..... เสียง ☐ จดออกเสียง..... เสียง
Approve vote(s) Disapprove vote(s) Abstain vote(s)

วาระที่ 4 พิจารณานุมัติการจัดสรรกำไรสุทธิและการจ่ายเงินปันผลสำหรับผลการดำเนินงานปี 2559

Agenda 4 To approve the allocation of net profit and dividend payment from operating results for the year 2016

☐ เห็นด้วย..... เสียง ☐ ไม่เห็นด้วย..... เสียง ☐ จดออกเสียง..... เสียง
Approve vote(s) Disapprove vote(s) Abstain vote(s)

วาระที่ 5 พิจารณาเลือกตั้งกรรมการบริษัทแทนกรรมการที่ครบกำหนดออกตามวาระ

Agenda 5 To elect the directors to succeed those who are due to retire on completing their term

☐ เห็นด้วย..... เสียง ☐ ไม่เห็นด้วย..... เสียง ☐ จดออกเสียง..... เสียง
Approve vote(s) Disapprove vote(s) Abstain vote(s)

☐ เลือกตั้งกรรมการทั้งชุด..... เสียง
To elect the entire directors vote(s)

☐ เลือกตั้งกรรมการบางรายดังนี้

To elect director individually as follows:

5.1 นายวรกันต์ ชูโต / Mr. Woragan Xuto

☐ เห็นด้วย..... เสียง ☐ ไม่เห็นด้วย..... เสียง ☐ จดออกเสียง..... เสียง
Approve vote(s) Disapprove vote(s) Abstain vote(s)

5.2 นายชัยประนิน วิสุทธิผล / Mr. Chaipranin Visudhipol

☐ เห็นด้วย..... เสียง ☐ ไม่เห็นด้วย..... เสียง ☐ จดออกเสียง..... เสียง
Approve vote(s) Disapprove vote(s) Abstain vote(s)

5.3 นายณภัทร อัสสกุล / Mr. Naputt Assakul

☐ เห็นด้วย..... เสียง ☐ ไม่เห็นด้วย..... เสียง ☐ จดออกเสียง..... เสียง
Approve vote(s) Disapprove vote(s) Abstain vote(s)

วาระที่ 6 พิจารณานุมัติการเพิ่มจำนวนกรรมการและการแต่งตั้งกรรมการใหม่

Agenda 6 To fix the number of directors and appoint new director

นายศิลปรัตน์ วัฒนเกษตร / Mr. Silparat Watthanakasetr

☐ เห็นด้วย..... เสียง ☐ ไม่เห็นด้วย..... เสียง ☐ จดออกเสียง..... เสียง
Approve vote(s) Disapprove vote(s) Abstain vote(s)



วาระที่ 7 พิจารณากำหนดค่าตอบแทนกรรมการ กรรมการตรวจสอบ และกรรมการสรรหาและพิจารณาค่าตอบแทนประจำปี 2560
Agenda 7 To fix the remuneration of Directors, the Audit Committee members, and the Nomination and Remuneration Committee members for the year 2017

☐ เห็นด้วย..... เสี่ยง ☐ ไม่เห็นด้วย..... เสี่ยง ☐ งดออกเสียง..... เสี่ยง
Approve vote(s) Disapprove vote(s) Abstain vote(s)

วาระที่ 8 พิจารณาแต่งตั้งผู้สอบบัญชี และกำหนดค่าสอบบัญชีประจำปี 2560
Agenda 8 To appoint the auditors and fix the auditing fee for the year 2017

☐ เห็นด้วย..... เสี่ยง ☐ ไม่เห็นด้วย..... เสี่ยง ☐ งดออกเสียง..... เสี่ยง
Approve vote(s) Disapprove vote(s) Abstain vote(s)

วาระที่ 9 เรื่องอื่น ๆ (ถ้ามี)
Agenda 9 To consider other issues (if any)

☐ เห็นด้วย..... เสี่ยง ☐ ไม่เห็นด้วย..... เสี่ยง ☐ งดออกเสียง..... เสี่ยง
Approve vote(s) Disapprove vote(s) Abstain vote(s)

(6) คำแถลงหรือเอกสารหลักฐานอื่นๆ (ถ้ามี) ของผู้รับมอบฉันทะ
The proxy holder's statement or any other evidences (if any)

(7) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ข้าพเจ้าระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลง หรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I do not specify my voting wish at any agenda or if my indication is not clear or in case the meeting considers or resolves any matter aside from the agenda mentioned above including the case where there is any amendment, modification or addition of any fact, the proxy shall be entitled to consider and resolve on my behalf in all respects as deemed appropriate.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำไปในการประชุมนั้นให้ถือเสมือนว่าข้าพเจ้าได้ทำเองทุกประการ

Any business carried on by the proxy in the said meeting shall be deemed as having been carried out by myself in all respects.

ลงชื่อ..... ผู้มอบฉันทะ
Signed Proxy Grantor

ลงชื่อ..... ผู้รับมอบฉันทะ
Signed Proxy Holder

หมายเหตุ

1. ผู้ถือหุ้นที่มอบฉันทะ จะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
2. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการบางราย
3. กรณีหากมีข้อกำหนดหรือข้อบังคับใดกำหนดให้ผู้รับมอบฉันทะต้องแถลงหรือแสดงเอกสารหลักฐานอื่นใดเช่น กรณีผู้รับมอบฉันทะเป็นผู้มีส่วนได้เสียในกิจการเรื่องใดที่ได้เข้าร่วมประชุมและออกเสียงลงคะแนนก็สามารถแถลงหรือแสดงเอกสารหลักฐานโดยระบุไว้ในข้อ (6)

Note:

1. A shareholder must authorize only one proxy to attend the meeting and cast votes. He/she cannot divide the number of shares to allow several proxies to cast their votes in different ways.
2. Regarding the agenda to elect the directors, the entire directors or certain directors may be elected.
3. If there is any term or regulation requiring the proxy to state or present any other evidence such as in case the proxy is having interests in any matter which he/she attends in the meeting and votes, he/she may state or present such documents and evidences as stated in (6).

ใบประจำต่อแบบหนังสือมอบฉันทะ

Annex attached to the Proxy

การมอบฉันทะในฐานะเป็นผู้ถือหุ้นของ บริษัท โอเชียนกลาส จำกัด (มหาชน)
Granting of proxy as a shareholder of Ocean Glass Public Company Limited

ในการประชุมสามัญผู้ถือหุ้นประจำปี ครั้งที่ 38 ในวันที่ 25 เมษายน 2560 เวลา 14.00 น.
at the Annual General Meeting of Shareholders No. 38 to be held on April 25, 2017 at 02.00 p.m.

วาระที่.....เรื่อง.....

Agenda Subject
☐ เห็นด้วย..... เสียง ☐ ไม่เห็นด้วย..... เสียง ☐ งดออกเสียง..... เสียง
Approve vote(s) Disapprove vote(s) Abstain vote(s)

วาระที่.....เรื่อง.....

Agenda Subject
☐ เห็นด้วย..... เสียง ☐ ไม่เห็นด้วย..... เสียง ☐ งดออกเสียง..... เสียง
Approve vote(s) Disapprove vote(s) Abstain vote(s)

วาระที่.....เรื่อง.....

Agenda Subject
☐ เห็นด้วย..... เสียง ☐ ไม่เห็นด้วย..... เสียง ☐ งดออกเสียง..... เสียง
Approve vote(s) Disapprove vote(s) Abstain vote(s)

วาระที่.....เรื่อง.....

Agenda Subject
☐ เห็นด้วย..... เสียง ☐ ไม่เห็นด้วย..... เสียง ☐ งดออกเสียง..... เสียง
Approve vote(s) Disapprove vote(s) Abstain vote(s)

วาระที่.....เรื่อง.....

Agenda Subject
☐ เห็นด้วย..... เสียง ☐ ไม่เห็นด้วย..... เสียง ☐ งดออกเสียง..... เสียง
Approve vote(s) Disapprove vote(s) Abstain vote(s)

ข้าพเจ้าขอรับรองว่ารายการในใบประจำต่อแบบหนังสือมอบฉันทะถูกต้องบริบูรณ์และเป็นความจริงทุกประการ
I hereby certify that all details in the Annex attached to the proxy are true and correct.


ลงชื่อ.....
Signed

ผู้มอบฉันทะ
Proxy Grantor

ลงชื่อ.....
Signed


ผู้รับมอบฉันทะ
Proxy Holder

Profiles of independent directors who was proposed to be proxy holders

Name – Surname	: Mr. Chatchawin Charoen-Rajapark	
Director Type	: Independent Director	
Current Position	: Chairman of the Nomination and Remuneration Committee Audit Committee Member	
Age	: 56 Years	
Nationality	: Thai	
Address	: No. 7, Soi Yak Soi Sammitr, Sukhumvit 16 Road, Klongtoey, Bangkok	
Education	: Ph.D in Management Master's Degree in Management Bachelor's Degree in Electrical Engineering Massachusetts Institute of Technology (MIT.), U.S.A.	
Director Training	: Role of the Compensation Committee (RCC 7/2008) Audit Committee Program (ACP 19/2007) Director Certification Program (DCP 88/2007) Director Accreditation Program (DAP 52/2006) Thai Institute of Directors	
Shareholding (%)	: None	
First Appointment Date	: April 19, 2005	
Year of Directorship	: 12 years	
Position in other Listed Company	: 2009 – Present Independent Director Chairman of the Audit Committee Member of the Nomination and Compensation Committee Member of the Strategy and Policy Committee Thai Insurance Public Company Limited 2014 – Present Chairman of the Executive Committee Eastern Star Real Estate Public Company Limited	
Positions in Non-Listed Companies	: 1998 – Present Managing Director President Hotel and Tower Co., Ltd.	
Positions in rival company / connected business that may cause conflict of interest	: None	
Illegal record in the last 10 years	: None	

The director has conflict of interest on Agenda 7: To fix the remuneration of Directors, the Audit Committee members, and the Nomination and Remuneration Committee members for the year 2017

Profiles of Independent directors who was proposed to be proxy holders

Name – Surname	: Mr. Tatchapol Poshyanonda	
Director Type	: Independent Director	
Current Position	: Audit Committee Member	
Age	: 51 Years	
Nationality	: Thai	
Address	: No. 2120/53 Chan Road, Chong Nonsi, Yannawa, Bangkok	
Education	: Ph.D. in Engineering Management Master's Degree in Engineering Management University of Missouri-Rolla, U.S.A. Master's Degree in Industrial Management Central Missouri State University, U.S.A. Bachelor's Degree in Chemical Engineering, Chulalongkorn University	
Director Training	: Director Certification Program (DCP 120/2009) Director Accreditation Program (DAP 68/2008) Thai Institute of Directors	
Shareholding (%)	: None	
First Appointment Date	: February 22, 2005	
Year of Directorship	: 12 Years	
Position in other Listed Company	: None	
Positions in Non-Listed Companies	: 2007 – Present Managing Director Cisco Systems Southeast Asia Limited	
Positions in rival company / connected business that may cause conflict of interest	: None	
Illegal record in the last 10 years	: None	

The director has conflict of interest on Agenda 7: To fix the remuneration of Directors, the Audit Committee members, and the Nomination and Remuneration Committee members for the year 2017

Guidelines for the Annual General Meeting of Shareholders registration and Voting Procedure

1. Registration

- The shareholders or proxies can register and present supported documents at the registration area, Junior Ballroom no 1-2, on the 3rd Floor, Pullman Bangkok Grand Sukhumvit, located at 30 Sukhumvit 21 (Asoke) Road, Klongtoey Nue, Wattana, Bangkok 10110, before the Meeting time, the registration will be starting from 12.00 p.m. on April 25, 2017.

2. Attendance of Meeting in Person

- Please present the original identification card, government official identification card or passport (in case of foreign shareholders) for registration. In the event of change of name/last name, evidence of such change must also be presented.

3. Appointment of Proxy

- A shareholder may appoint only one proxy to attend and vote in the Meeting on his/her behalf in accordance with the form of proxy attached hereto. A form of proxy must be affixed with stamp duty of Baht 20.
- A shareholder may appoint the Company's Independent Director to be his/her proxy, their details as per **Attachment 8**. The proxy form can be submitted to the Company in advance no later than 1 day prior the meeting date. The proxy form must be completely filled in and signed. In case of amendment made to the form, it must be duly initialled by the shareholder. A form of proxy must be affixed with stamp duty of Baht 20.

Supporting Documents for the Appointment of Proxy

3.1 Individual shareholder

- Proxy form must be signed by shareholder.
- Copy of his/her identification card, government official identification card or passport (in case of foreign appointer) which must be certified true and correct by him/her.
- The proxy must present his/her original identification card, government official identification card or passport (in case of foreign proxy) for registration.

3.2 Juristic person shareholder

- Proxy form must be signed by authorized person according to its Affidavit, with the seal of the juristic person affixed (if any).
- In case that the shareholder is a juristic person registered in Thailand, please submit a copy of Affidavit with certified true and correct copy by authorized person with the seal (if any).

- In case the shareholder is a juristic person registered abroad, please submit a copy of the constitutional document issued by competent authority in the country where the juristic person is located, and certified by a notary public or other competent authority for no longer than 3 months.
- For a foreign juristic person, if an original of any document is not in English, an English translation thereof must be prepared and attached. Such translation must also be certified true and correct by a person authorized to sign to bind the juristic person.
- The proxy must present his/her original identification card, government official identification card or passport (in case of foreign proxy) for the purpose of registration.

4. Voting at the Meeting of Shareholders: Shareholders' Meeting Resolution

The Company's Article of Association, section 5 "Shareholder's Meeting", article 39, states that the voting procedures shall be as follows:

1. Any shareholder who has in a resolution a special interest shall not be entitled to exercise the right of proxy to vote except the voting for election or removal of directors.
2. Unless the Article of Association specifies differently elsewhere otherwise, on voting, one share shall be counted one vote and each shareholder possess the total votes according to the number of shares held.
3. The voting shall be done in a transparent manner. Voting on poll may be made when not less than five shareholders request it and the meeting resolves to do so. The Chairman of the meeting shall prescribe the method of such poll voting.

The Article of Association, Article 40 states that in normal circumstances the majority of votes shall be deemed resolution. In case of an equality of votes, the Chairman shall be entitled to a casting vote distinguishing from that he has in the capacity of shareholder. In case of amendment of the Articles of Association, at least 3/4 of votes shall be deemed resolution.

Voting Procedure

1. Chairman of the General Meeting informs the shareholders to cast their votes.
2. Each shareholder checks ☒ in the box of voting according to his / her wish.
3. All shareholders hand voting ballot in each agenda item to the votes counting staffs.
4. Votes counting staffs count the votes and send results of voting to the Chairman.
5. The Chairman concludes results of voting and informs the shareholders in each agenda item.

Votes Counting Rule

1. Only the votes of shareholders who attend the Meeting and who already cast their votes are counted.
2. If shareholders would like to leave from the Meeting room by casting their vote in advance, please contact the votes counting staffs, except that shareholders would like to leave them as agreeing votes.

Attachment 10

The Company's Articles of Association relating to the Annual General Meeting of Shareholders

Relevant Articles of Association of the Company regarding the Meeting of Shareholders

Article 22 The directors shall be elected by the meeting of shareholders in accordance with rules and procedures as follows:

- (1) Each shareholder shall have votes equal to the number of shares he holds. One share equals one vote.
- (2) A shareholder may vote for one director or multiple directors. However, the voting must not exceed the number of directors to be elected at the meeting.
- (3) In the case that the shareholder votes for more than 1 director, the shareholder may vote for each director equally to the number of shares he holds. The shareholder shall not allot his votes to any person in any number.
- (4) The persons who receive highest votes arranged in order from higher to lower in a number equal to that of directors to be appointed are the elected directors of the Company. In the event of a tie at a lower place which would make the number of directors greater than that required, the chairman of the meeting shall have a casting vote to acquire the number of directors that required in the election.

Article 33 The board of directors shall arrange for an annual ordinary meeting of shareholders within 4 months from the last day of the fiscal year of the Company.

The agendas of annual meeting shall be as follows:

- (1) To consider annual report of the board of directors;
- (2) To consider and approve the balance sheet and statement of profit and loss of the Company;
- (3) To consider the appropriation of profit;
- (4) To consider the election of directors to replace those retiring by rotation;

(5) To consider the appointment of the Company's auditor and to determine the auditor's remuneration;

(6) Other matters (if any).

The meetings other than the aforesaid meeting shall be called extraordinary meetings. The board of directors may call an extraordinary meeting of shareholders whenever the board of directors deems appropriate, or the shareholders holding shares totaling not less than 1/5 of the total number of shares sold, or shareholders of not less than 25 persons who hold shares totaling not less than 1/10 of the total number of shares sold, may submit a written request signed by them to ask the board of directors to call an extraordinary meeting of shareholders at any time, but they shall clearly state their reasons in such written request. In such case, the board of directors shall arrange for the meeting of shareholders to be held within 1 month from the date of receipt of such request from the shareholders.

Article 34 In calling a meeting of shareholders, the board of directors shall send notices for the meeting specifying the venue, date, time, agendas of the meeting, as well as the subject matters to be submitted to the meeting together with the appropriate details, by clearly specifying whether the proposed matters will be for information, for approval or for consideration, as the case may be, including the opinions of the board of directors in such matters, and shall send notices to the shareholders and the registrar no less than 7 days before the date of the meeting. Furthermore, publication of notices calling a meeting shall also be made in a newspaper for a period of 3 consecutive days and not less than 3 days before the date of the meeting.

The venue of the meeting of shareholders shall be within the area where the head office is located or in other places as the board of directors deems appropriate.

Article 35 In a meeting of shareholders, shareholders may authorize other persons, who become sui juris, as a proxy to attend and vote at a meeting on their behalf.

The proxy form shall be made in accordance with the form prescribed by the registrar. The proxy form shall be submitted to the chairman of the board or to the person designated by the chairman of the board prior to the proxy attending the meeting.

In voting, it shall be deemed that the proxy has votes equal to the total number of votes of the principal who is entitled to vote, unless the proxy has declared to the meeting prior to the vote that he will vote on behalf of only certain of those principals, indicating the names of those principals and the number of shares held by each of them.

Article 36 In the meeting of shareholders, there shall be shareholders and proxies (if any) present at the meeting in a number not less than 25 persons, or not less than half of the total number of shareholders and holding shares amounting to not less than 1/3 of the total number of sold shares to constitute a quorum.

If at any meeting of shareholders and upon the lapse of 1 hour from the time fixed for the meeting commencement, the number of the shareholders present is insufficient to form a quorum; if such meeting is convened because the shareholders have requested, then it shall be cancelled; if such meeting is convened not because the shareholders have requested, then it shall be reconvened and the meeting notice shall be sent to the shareholders not less than 7 days in advance of the date of the meeting. In the subsequent meeting no quorum is required.

Article 37 In the meeting of shareholders, the chairman of the board of directors shall preside over the meeting. In the case where the chairman is not present or unable to perform his duty, the vice-chairman (if any) shall act as the chairman of the meeting. If there is no vice-chairman or there is a vice-chairman, but is unable to perform the duty, the shareholders present shall elect one shareholder to act as the chairman of the meeting.

Article 38 The chairman of the meeting of shareholders shall have the duty to conduct the meeting in compliance with the Articles of Association of the Company relating to meetings and to follow the sequence of the agendas stipulated in the notice calling for the meeting, unless the meeting passes a resolution allowing a change in the sequence of the agendas with a vote of not less than 2/3 of the number of the shareholders present at the meeting.

When the consideration of the matters under the first paragraph is finished, the shareholders holding shares amounting to not less than 1/3 of the total number of shares sold may request the meeting to consider matters other than those indicated in the notice calling for the meeting.

In the case where the meeting has not concluded the consideration of the matters according to the sequence of the agendas under the first paragraph or the matters raised by shareholders under paragraph two, as the case may be, and it is necessary to postpone such consideration, the meeting shall determine the venue, date and time for the next meeting and the board of directors shall deliver the notice calling the meeting which indicates the venue, date, time and agendas of the meeting to the shareholders not less than 7 days prior to the date of the meeting, provided that the notice calling the meeting shall also be published in a newspaper not less than 3 days prior to the date of the meeting.

Article 39 The voting in the meeting of shareholders shall be as follows:

- (1) Any shareholder who has a vested interest in any matter shall not be entitled to vote on such matter, except for voting on the election of directors.
- (2) Unless otherwise prescribed by these Articles, in voting, each shareholder shall have votes equal to the number of shares he holds. One share is entitled to one vote.
- (3) Voting shall be made openly, unless at least 5 shareholders request a secret vote and the meeting resolves accordingly. The method for the secret

vote shall be stipulated by the chairman of the meeting.

Article 40 Unless otherwise prescribed by these Articles, a resolution of the meeting of shareholders shall be made according to the following votes:

- (1) In a normal case, by the majority of votes of the shareholders present in the meeting and who are entitled to vote. In case of a tie, the chairman of the meeting shall have the casting vote.
- (2) In the following cases, by votes not less than 3/4 of the total votes of the shareholders present in the meeting and who are entitled to vote:
 - (a) Sale or transfer of business of the Company, in whole or in an essential part, to other persons;
 - (b) Purchase or acceptance of transfer of business of other public companies or private companies by the Company;
 - (c) Entering into, amending, or terminating a lease of business of the Company in whole or in an essential part;
 - (d) Entrusting other person with the management of the Company;
 - (e) Amalgamation of business with other persons with the objective to share profit and loss;
 - (f) Amendment of the Memorandum of Association or Articles of Association;
 - (g) Increases or reductions of the capital or the issuance of debentures;
 - (h) Amalgamation or liquidation of the Company.

Article 43 The board of directors shall prepare the balance sheet and the statement of profit and loss as of the date ending the fiscal year of the Company to be proposed to the annual ordinary meeting of shareholders for consideration and approval. The board of

directors shall have the balance sheet and the statement of profit and loss prepared and examined by the auditor before submission to the meeting of shareholders.

Article 44 The board of directors shall send the following documents to the shareholders together with the notice of the annual ordinary meeting:

- (1) Copies of the balance sheet and the statement of profit and loss duly examined by the auditor together with the auditor's report;
- (2) The annual report of the board of directors.

Article 45 No dividend shall be paid out of funds other than profit. In the case where the Company still sustains an accumulated loss, no dividend shall be paid.

Dividends shall be distributed according to the number of shares, with each share receiving an equal amount and payment of dividends shall be approved by the meeting of shareholders.

The board of directors may from time to time pay to the shareholders such interim dividends if the board estimates that the profits of the Company justify such payment. After the dividends have been paid, such dividend payment shall be reported to the shareholders at the next meeting of shareholders.

Payment of dividend shall be made within 1 month from the date of the meeting of shareholders or of the resolution of the board of directors, as the case may be. However, a notice thereof shall be sent to the shareholders and also be published in a newspaper.

Article 46 The Company must allocate part of the annual net profit as reserve fund in an amount not less than five percent of the annual net profit less the sum of accumulated loss brought forward (if any) until the reserve fund attains an amount not less than ten percent of the registered capital.