

(Translation)

Ocean Glass Public Company Limited
Minutes of the Annual General Meeting of Shareholders No. 36

The Annual General Meeting of Shareholders No. 36 was held on 28 April 2015, at Junior Ballroom 1-2, 3rd Floor, Grand Millennium Sukhumvit Hotel, No. 30 Sukhumvit 21 (Asoke) Road, North Klongtoey Sub-District, Wattana District, Bangkok 10110.

Directors present:

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| 1. Mr. Chakri Chanruangvanich | Chairman of the Board of Directors and Nomination and Remuneration Committee Member |
| 2. Mr. Kirati Assakul | Managing Director |
| 3. Mr. Woragan Xuto | Independent Director and Chairman of the Audit Committee |
| 4. Mr. Chatchawin Charoen-Rajapark | Independent Director, Chairman of the Nomination and Remuneration Committee, and Audit Committee Member |
| 5. Mr. Chaipranin Visudhiphol | Independent Director and Audit Committee Member |
| 6. Mr. Matthew Kichodhan | Independent Director |
| 7. Mr. Naputt Assakul | Director and Nomination and Remuneration Committee Member |

Director apologies:

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| 1. Mr. Tatchapol Poshyanonda | Independent Director and Audit Committee Member |
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Management present:

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| 1. Mr. Silparat Wattanakasetr | Deputy Managing Director – Customer and Channel Development |
| 2. Mrs. Yada Andaris | Executive Director - Human Resources |
| 3. Mr. Ravis Ingkanisorn | Executive Director - Supply Chain |
| 4. Ms. Lalitpat Wanichsermkul | Executive Director – Finance, Information Technology, and Company Secretary |
| 5. Mr. Krisana Piroj | Manager – Manufacturing |

Auditor from M.R. & Associates Company Limited

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| 1. Mr. Prasit Yeungsrikul | The Company's auditor for the year 2014 |
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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 hour.

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, 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 45 shareholders who were here in person including 78 proxies of shareholders. These attending 123 shareholders and proxies held altogether 14,974,207 shares, representing 70.20 percent of the total 21,330,715 issued and paid up shares. The quorum was constituted in accordance with Article 36 of the Company's Articles of Association. The Chairman therefore declared to open the Annual General Meeting of Shareholders No. 36.

The Chairman invited a member of the attending shareholders and proxies 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 Pakdeechumpol stated that the equal treatment among the shareholders was the Company conduct. The Company allowed shareholders to propose additional Agenda for this Annual General Meeting, candidates for Directorship, and inquiries before the Meeting through both the Stock Exchange of Thailand's website and the Company's website, starting from 1 October 2014 until 31 December 2014. 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 AOA as follows:

According to the Article 39 of the AOA stipulates that: (1) a shareholder who has interest in any matter shall have no voting right in that matter, except in the election of a director (2) unless determined otherwise, every shareholder has voting rights equal to the number of shares held. One share equals one vote; (3) the voting shall be done openly, unless there are at least 5 shareholders that request for the voting to be done in secrecy, and the Meeting has approved such request, then the voting must be done in secrecy. The method of voting secrecy shall be determined by the Chairman's instruction. The Article 40 of the AOA states that (1) in normal circumstances; a resolution shall be resolved by a majority of the votes. In case of an equality of votes, the Chairman shall be entitled to an additional vote as a casting vote and (2) stipulates that the circumstances requiring three-fourth of the votes, of which there was no agenda for this kind of resolution in the minutes.

The procedures in electing the directors, the Meeting are to follow in compliance with the Company's procedure and instruction as stated on Article 22 (1) Each shareholder has

votes equal to the number of shares held, where each one share is entitled for one vote; (2)The shareholder has the right to choose one or more candidates as directors, but shall not exceed the numbers of directors participating in the election; (3) If the shareholder elects more than one person as the director, the shareholder has the right to vote with an equal number of votes that the shareholder has the right to vote, by dividing the votes to any candidates is not permitted; and (4) The candidate receiving the highest votes in descending order are elected as Directors, equivalent to the number of Directors to be elected at that meeting. In the case where the candidates who were elected in descending order of votes exceed the number of Directors to be elected at that meeting, the Chairman will have the position in deriving a resolution in getting the number of Directors to be elected at that meeting.

The Chairman will ask the Meeting during the casting procedure of each Agenda whether if there is any shareholder not in favor or abstention. In case there is no one cast their vote for not in favor or abstention, it shall deem all shareholders have unanimous vote for in favor. In case there are shareholders casts their vote for not in favor or abstention on any motion, they should cast their votes on the ballot and handed to the Company's staff for voting through the barcode system. Votes in favor 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 in favor, not in favor, or abstention, every vote will be collected by the Company's staff.

Any votes as not in favor or abstention will be deducted from the total voting presented in the Meeting. Therefore, the remaining votes would deem as in favor. 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.

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

Finally, Mrs. Rakdee Pakdeechumpol informed that the shareholders who were interested in the factory visit would be able to register their name after the meeting was adjourned. The Company set the date of factory visiting on 27 May 2015 and can accommodate only 50 shareholders. The Company will contact the shareholders within 15 May 2015 for confirmation.

The Chairman proposed that the Meeting considered the following agenda:

Agenda 1 **To consider and ratify the minutes of the Annual General Meeting of Shareholders No. 35, held on 28 April 2014**

The Chairman proposed the Meeting to ratify and adopt the minutes of the Annual General Meeting of Shareholders No. 35, held on 28 April 2014. Copies of the minutes were submitted to Ministry of Commerce, and the Stock Exchange of Thailand within the time limit stipulated by the laws, and also posted on the Company's website since 9 May 2014. A copy of the minutes had also been delivered to the shareholders together with the Notice of this Meeting.

No shareholder objected or requested that the minutes be amended otherwise.

The Meeting Resolution the minutes of Annual General Meeting No.35 be ratified as an accurate minutes by the unanimous votes of the total votes of shareholders attending the Meeting and entitled to votes as follows:

-	Approved	14,988,812	votes, equivalent to	100.00%
-	Disapproved	0	votes, equivalent to	0.00%
-	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 2014**

The Chairman assigned Mr. Chaipranin Visudhiphol, Independent Director and Audit Committee Member, and Mr. Kirati Assakul, Managing Director, to report to the Meeting on behalf of the Board of Directors the cumulative operating performance of the year 2014. Details are as shown in the Company's Annual Report 2014, which had been delivered to the shareholders together with the Notice of 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.

After that, Mr. Kirati Assakul reported results of operations in the year 2014 as follows:

- (1) The Company has revenue from sales, the total of 2,077.36 million Baht, which have increased from 2013 by 4.92 percent;
- (2) The ratio of revenue from domestic sales and international sales is 27 to 73;
- (3) There is a gross margin of 35.52 percent, which have increased from 2013 by 27.22 percent; and
- (4) The Company is able to manage its expenses effectively. Consequently, the Company is able to achieve the net profit of 47.02 million Baht or 2.20 Baht per share.

Marketing and Product Development

In previous years, the Company have 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 is for customers who purchase household appliances.

2. Ocean Professional targets on customers who operate food and beverages business and hotel business.
3. Lucaris, lead-free crystal glasses, has been positioned as a Premium Brand for Retail Customers, who purchase household appliances through Retail Modern Trade and retailers as well as customers who operate food and beverage business or buyers in charge of food service within the hotels, restaurants and food shop.

Last year's proportion of sales, sold through above mentioned 3 segments, are Retail 22 percent, Food Service 41 percent, and B2B 37 percent, which are similar to the proportion in the year 2013. It is noted that the proportions of sales are an approximate calculation provided by the importer, and sold by distributors to sub-distributors.

The Company continues to emphasize on marketing activities and sale promotional under the brand Ocean and Lucaris. In 2014, the Company has carried out important activities in marketing and sales which can be summarized as follows:

The marketing and branding activities of Lucaris brand in both the domestic and major regions market are: Lucaris Master of Wine Seminars' Blind-Glass Tasting. There are 3 Master of Wine in the event, and those are Jeannie Cho Lee, Debra Meiberg, and Ned Goodwin. The mentioned event held in third countries including Malaysia, Indonesia and China with the introduction of new products, including "Shanghai Soul Grande" which is a big tall glass.

In addition, the Company was the official sponsor of Wine & Spirit Glass with 1,800 vineyards from around the world attending. The Company also attended VINEXPO ASIA-PACIFIC 2014 in Hong Kong, China.

The Company has been doing marketing activities, advertising, and sale promotional campaigns for our brands, Ocean and Ocean Professional, continuously. We created the Summer Campaign and Festive Campaign through retail chains in domestic market and also in our main markets abroad such as India, China and ASEAN countries. The Company has also joined the international trade fairs in Europe and America, including Ambiente in Frankfurt, Germany and the International Home Houseware Show in Chicago, USA, as well as, in Asian markets including Houseware Fair in Hong Kong and China, the Food & Hotel Asia in Singapore, and HOTELEX in Shanghai, China.

The Production

The Company has always focused on and maintained the quality of our production processes. This is to ensure that Customers receive only the best products and services. In 2014, the Company continually improve the productivity of the crystalline as planned. With higher productivity, the Company achieve better production outcome. The Company will continuously raise its production standard.

The Corporate Governance

In 2014, the Company received an average score “Good” from the Thai Institute of Directors (“IOD”). The Company also received “Excellence” for conducting the General Meeting of Shareholders in 2014 from the Thai Investors Association. The Company has signed a declaration of intent called “Collective Action Coalition against Corruption in Private Sector”. The Company has been supporting and encouraging our staffs at all level to perform their duties with integrity, to conduct business with transparency and to be against any form of bribery and corruption. This anti-corruption campaign was initiated and supported by private sector and the Office of National Anti-Corruption (NACC) in order to create a wide spread acceptance in Thailand to be against bribery and corruption in all forms. The campaign is supported by eight leading organizations: the IOD, the Thai Chamber of Commerce, the International Chamber of Commerce, the Thai Listed Companies Association, the Thai Bankers’ Association, the Federation of Thai Capital Market Organizations, the Federation of Thai Industries, and the Tourism Council of Thailand.

Environmental Aspect

The Company concerns on environmental issues and initiates the following projects:

- (1) Provide a system to separate oil from water and recycle this water as part of our production process;
- (2) Recycle waste and broken glass as a raw material for our production process;
- (3) Recycle waste materials by separating the different types of trash;
- (4) Train the staffs to implement the project “Six Sigma Program” for better quality in production process;
- (5) Participate in “White flag, Green Star” project, organized by the Industrial Estate Authority of Thailand, to strengthen the good relationship between the factories in the industrial estates with the surrounding communities. The Project was created to support the adoption of good governance, environmental concerns, and social responsibility into their operations. The project would evaluate how the Company consider and solve environmental issues through water management, waste management, air quality/noise quality management, providing green space, working conditions management, etc. From our efforts, the Company received an average rating of “Good”;
- (6) Plan to apply and achieve the standards of the system of the environmental management or ISO 14001, within 2015.

Employees Benefits

As a support for the staff's welfare, the Company has been providing scholarships for children of our employees on annual basis.

Financial Aspect

Mr. Kirati Assakul announced to the Meeting of the financial performance of the Company for the year ended 31 December 2014. The Company achieved sales of 2,077 million Baht, an increase from the previous year of 4.90 percent, due to higher volume of exports that increased by 7.7 percent or an increase of 108.7 million Baht. The Company was able to sell more soda-lime into Asia and Middle East through customers within the B2B segment. This segment purchases glass products for promotional materials (Premium).

However, the volume sold within Thailand decreased by 2.0 percent or a decrease of 11.3 million Baht comparing to the previous year. Due to Thailand economy was still in its slow recovery, the domestic purchasing power reduced. The slowdown in household spending and travel industry had direct impact on the sales of food and beverage clients (Food Service).

The Company's gross margin in 2014 was 35.52 percent whereas gross margin in 2013 was 27.22 percent. This gross margin improvement was due to the cost reduction from productivity improvement from both products: Soda-lime and crystalline. The Company has adjusted selling price of Soda-lime as well as its product mix effectively, which drastically improves the profit margin.

The Company's cost of sales in 2014 was 351 million Baht or a decrease of 10.3 million Baht from 2013, mainly from the reduction of advertising expense. The Company concentrated on marketing activities to reach more customers and utilizing the dealers. Administrative expenses in 2014 was 103 million Baht or an increase of 2.9 million Baht from 2013. This expenses were related to employees and the increase in hiring of employees for the expansion of its overseas subsidiaries. However, the Company continued to manage expenses effectively in accordance to the Company's budget. The production's shut down cost in 2014 was 185.3 million Baht or an increase of 103.9 million Baht from 2013. During 2014, the Company had to shut down Soda-lime glass production line due to contaminants in the sand imported from new source. The contaminants affected the color of the glass that lead to the shutdown cost of Soda-lime glass production line of 94.2 million Baht. The Company financial expenses decreased by 1.7 million Baht due to the repayment of long-term loan during the year, as well as, the reduction of the interest rates for both short-term and long-term loans in 2014.

The Company's earnings before interest, tax, depreciation value, and amortization, or EBITDA, in 2014 was 296 million Baht or an increase of 105 million Baht from 2013. The Company's net profit in 2014 was 47 million Baht. This was a turnaround from 2013 when the Company made the net loss of 43 million Baht.

The Company's financial statements as of 31 December 2014 showed the total assets of 3,157 million Baht or a decrease of 231 million Baht from previous year. This was mainly from the decrease in cash and cash equivalent items to repay the short-term loans from local financial institutions that matured during the period. In 2013, there was an increase in cash due to the long-term loans drawn down of 250 million Baht according to 2012 loan agreement with a local financial institution.

In 2014, the financial statements showed the non-current assets of 1,770 million Baht or a decrease of 58 million Baht from the previous year. This was mainly due to the depreciation and amortization during the period. The financial statements also showed the total liabilities decreased by 358 million Baht, mainly due to a decrease in loans from local financial institutions. The Company repaid the short-term loans of 291 million Baht and repaid long-term loans from financial institutions that mature during the year 2014 of 68 million Baht. For shareholders' equity, the statements showed an amount of 1,550 million baht or an increase of 127 million Baht from the previous year. There was from a surplus on revaluation of property, net of tax, and the recognition of net profit for the period.

In 2014, the Company financial ratios were as follows: Current ratio of 2.04; Net profit margin on total revenue of 2.25 percent; Profit margin before interest, tax, depreciation and amortization (EBITDA) on sales of 14.27 percent; Return on shareholders' equity of 3.16 percent; and Debt to equity ratio of 1.04. In comparison, the Company's debt to equity ratio in 2013 was 1.38 due to the drawdown of the long-term loan agreement in 2012. The Company book value was at 72.65 Baht per share.

The Chairman invited shareholders to ask questions or request for detail on the overall performance of the Company in the year 2014. There were questions and answers shown as follows:

1. Mr. Krisda Leeliang, from the Volunteer for Protection of Shareholders' Rights Society, the Thai Investors Association asked, "In regard that the Company has already announced its intention to participate in the anti-corrupt campaign, but has not yet been certified. How does the Company plan for the implementation?"

Mr. Kirati Assakul informed the shareholders that the Company has already signed to participate in the anti-corrupt campaign. Within our work procedure, the Company has already followed guidelines of corporate good governance that our management system is transparent and audited. Our procurement and sales system including the correspondence with various government agencies are transparent and without any corruption. In addition, the Company regulations state clearly that the giving and receiving bribes is against the Company policy and regulation. The Company provides a discrete communication channel for both insider and outsider to inform the Board of Directors in case that the Company or an officer of the Company is involved in bribery or corruptions. The Company has system in place to support its anti-corruption declaration.

2. Mr. Sutham Teerawattanachai, a shareholder, inquired about chromium contamination in raw materials used in production of Soda-lime. Two years ago, shareholders were informed about excessive iron contamination in raw materials and the Company incurred losses of 40 million Baht. Mr. Sutham asked how the contamination occurred and if the Company had any technical inspection in order to prevent this problem.

Mr. Kirati Assakul informed the shareholders that typical contamination that all glass manufacturers encountered was from iron oxide in raw materials. In our case, the Company procured sand from a new source abroad. The Company tested this sand and confirmed that it met our specification. Mr. Kirati also informed that glass would turn green if there was either high level of iron oxide or chromium contamination. In the beginning, the Company only focused on iron oxide contamination because we never encountered with chromium contamination before. Later, the Company checked on waste glass and found out that it had very high level of chromium. It was confirmed that chromium contamination was only from raw material, not from production process or any metal fragments from machineries. In conclusion, the Company cancelled the procurement of sand from this source. A new sand specification was established with proper level of chromium to prevent future problem.

Mr. Kirati Assakul further clarified the issue of iron oxide contamination to the shareholders that all sand in Thailand that the Company could use for production always had high level of iron content. Therefore, it was necessary for the Company to procure sand from several sources and mostly from abroad. It was highly necessary to have prudent quality control on sand and proper sand specification. In fact, it was difficult to find sand without any iron oxide. It was standard production practice to use small amount of additive to solve issue on glass color. This additive is not harmful to consumers. The Company emphasized on setting proper standard specification of raw materials in order to minimize this production risk.

3. Mr. Sutham Teerawattanachai noticed that the shutdown costs of crystalline production line was 91 million Baht in 2014. And these shutdown costs during the past two years were about the same level or about 15-20 million Baht per quarter. Mr. Sutham also noticed that there were more shutdown time in 2014 but about the same production quantity. Would it be that the Company was able to improve its production efficiency? Mr. Sutham remarked that the shutdown costs in the statements were not recorded as cost of goods sold.

Mr. Kirati Assakul informed the shareholders that last year, there were shutdowns due to raw material contamination and there was a need to balance production capacity and sales. However, in the last two quarters, the Company was able to produce more glass quantity due to production efficiency improvement. Therefore, production costs were reduced and a higher gross profit were achieved. From accounting practice, the shutdown costs were booked as administrative expenses.

4. Mr. Chayapong Lertsukkiwattana, a shareholder, inquired how much revenue generated from soda-lime and crystalline products. And what would be the gross profit margin of each product line? Mr. Chayapong also asked if the Company would be able to maintain the same high profit earned as in 2014.

Mr. Kirati Assakul informed the shareholders that in 2014, sales of crystalline was approximately 300 million Baht and sales of soda-lime was about 1,750 million Baht. As for the percentage of the gross profit margin of each product line, the Company considered this information as confidential, especially to our competitors. However, the Company expected to maintain the same level of gross profit margin of the two product lines as last year due to our continuous improvement on production efficiency. But if, Thai market situation is not improved, this will affect our selling price and gross profit margin.

5. Mr. Chayapong Lertsukkiwattana, a shareholder, asked how the Company set sales target for soda-lime and crystalline products in 2015. Will the shutdown cost be reduced? And what are the production capacity of both product lines?

Mr. Kirati Assakul informed the shareholders that in 2015, the estimated sales of both product lines are expected to increase about 8-10 percent. The Company expects to reduce the shutdown cost if it can expand crystalline market. The production capacity of soda-lime products accounted for approximately 90 percent of its total capacity. The crystalline products accounted for more than half of its total capacity and is getting close to the break-even point. For the overall result, the Company achieved its break-even point and gained profits.

The Meeting resolution the report of annual operating performance of the year 2014 be acknowledged.

Agenda 3 **To consider and approve the Financial Statements for the year ended 31 December 2014, including auditor's report**

The Chairman assigned Miss Lalitpat Wanichsermkul, Executive Director of Financial, Information Technology and Secretary, to report to the Meeting that the Financial Statements of the Company for the year ended December 31, 2014, the detail appears in the Financial Statements which had been audited by the Certified Public Accountant and approved by Audit Committee and the Board of Directors. Such document was delivered to all shareholders together with the Notice of this meeting. The content is summarized as follows:

Statements of Financial Position
as at December 31, 2013

Consolidated Financial Statements

Total assets 3,157 Million Baht

Total liabilities	1,607 Million Baht
Total shareholders' equity	1,550 Million Baht

Financial Statements of the Company

Total assets	3,164 Million Baht
Total liabilities	1,606 Million Baht
Total shareholders' equity	1,558 Million Baht

**Statements of Comprehensive Income
for the year ended December 31, 2014**

Consolidated Financial Statements

Net sales	2,077 Million Baht
Total revenues	2,091 Million Baht
Net profit for the year	47 Million Baht
Basic net profit/Share	2.20 Baht per share

Financial Statements of the Company

Net sales	2,068 Million Baht
Total revenues	2,083 Million Baht
Net profit for the year	53 Million Baht
Basic net profit/Share	2.50 Baht per share

The Chairman invited shareholders to enquire about the financial statements mentioned above. Mr. Sutham Teerawattanachai, a shareholder, enquired that according to the remarks to the Financial Statements No. 19 on page 112, why the cost on repair and maintenance decreased from 130 million Baht in 2013 to 87 million Baht in 2014 even if the Company had glass furnace maintenance. And what would be the reasons why other expenses decreased from 371 million Baht in 2013 to 282 million Baht in 2014.

Miss Lalitpat Wanichsermkul informed the shareholders that in 2013, the Company implemented machinery improvement on soda-lime production line. This created higher repair and maintenance cost in 2013. For other expenses, the Company was able to decrease expenses in public relations by emphasizing on marketing activities that reached target customers directly.

The Company also controlled all expenses due to mid-year political change, including the negotiation with our foreign technical partner on royalty fee and technical assistance fee.

The Chairman asked the meeting to approve the financial statements for the year ended December 31, 2014, as detailed by Ms. Lalitpat Wanichsermkul:

The Meeting resolution the Financial Statements that has been audited by the auditor for the year ended December 31, 2014 be approved by the unanimous votes of the total votes of shareholders attending the meeting and entitled to votes as follows:

- In favored	15,014,762	votes, equivalent to	100.00%
- Disapproved	0	votes, equivalent to	0.00%
- Abstained	0	votes, equivalent to	0.00%
- Voided Ballot	0	votes, equivalent to	0.00%

Agenda 4

To consider and approve the allocation of net profits and dividend payment for the operating results in 2014

The Chairman informed the Meeting that, in 2014, the Company's net profit or profit for 2014 is 47,021,782.22 Baht or 2.20 Baht per share. The Company's retained earnings appropriated for legal reserves is 50 million Baht which is not less than ten percent of the registered capital in accordance with Article 116 of the Public Limited Company Act B.E. 2535 (1992) and Article No. 46 of the Company's AOA. The Company is not required to allocate its net profit as legal reserve.

Therefore, the Company consider to pay dividends to the shareholders in pursuant to Section 115 of the Companies Act B.E. 2535 (1992) and in accordance with the regulations of Article 45, which prohibits that dividends are not be funded by any other source other than profit. If the Company has an accumulated loss, there shall be no dividend. Dividends will be divided equally among the number of shares.

In determining the dividend, the Company will take into account of the financial results and return on equity on long-term basis. The Board of Directors, therefore, unanimously recommends that the shareholders approve the dividend payment to shareholders at the rate of 1.10 Baht per share or 50 percent of net profit per share for 2014. The Board of Directors considered the dividend proposed is appropriate and the Company has stable funding to support the growth and expansion of business continuously. The total dividend payment will be 23,463,786.50 Baht, with the total of 21,330,715 shares.

The Board of Directors arranged Tuesday, 10 March 2015, as the date for the shareholders to receive the dividend (Record Date), and will gather the list of shareholders in accordance with Section 225 of the Securities and Exchange Act of 2535 (amended B.E. 2551) by closing the share transfer on Wednesday, 11 March 2015. The dividend will be paid on Wednesday, 20 May 2015, which shall be proved during the Annual General Meeting of Shareholders in 2015.

The Chairman invited shareholders to ask questions concerning dividend payment to common shareholders mentioned above, and there were no further questions.

The Chairman asked the meeting to consider and approve the dividend payment of Baht 1.10 per share as proposed.

The Meeting resolution the dividend payments of 1.10 Baht per share as proposed by the Board of Directors be approved by the unanimous votes of the total votes of shareholders attending the meeting and entitled to votes as follows:

- Approved	15,014,962	votes, equivalent to	100.00%
- Disapproved	0	votes, equivalent to	0.00%
- Abstained	0	votes, equivalent to	0.00%
- Voided Ballot	0	votes, equivalent to	0.00%

Agenda 5 **To consider the election of directors to replace the directors who retire by rotation for the year**

The Chairman informed the Meeting that according to Article No. 23 of the Company's Articles of Association (AOA), one-thirds of the directors must retire from directorship at the Annual General Meeting of Shareholders. The retiring directors may be re-elected to be directors. On this occasion, the directors who would retire from their directorship at this Meeting were:

- 1) Mr. Chatchawin Charoen-Rajapark Independent Director, Chairman of the Nomination and Remuneration Committee, and Audit Committee Member
- 2) Mr. Tatchapol Poshyanonda Independent Director and Audit Committee Member
- 3) Mr. Naputt Assakul Director and Nomination and Remuneration Committee Member

The Chairman informed the Meeting that in order to be in accordance with the corporate governance, the Company providing opportunities for the shareholders to nominate the qualified director in advance of the Meeting, through both the Company's and the SET websites since 1 October 2014 to 31 December 2014. The Chairman informed further that there were no nomination of new director during the mentioned period.

The Board of Directors considered and was of the opinion that the mentioned three Directors are fully qualified, experienced and has the expertise for their positions. These Directors have contributed greatly to the Company, and do not possess any prohibited characteristic that will disqualify them from their positions by law presently governing the Company's business. The Board of Directors had agreed to propose their re-nomination to the General Meeting of Shareholders No. 36, the re-election of all retired Directors as Directors of the

Company for another term. The biographies and achievements of the three Directors were attached to the Notice of this Meeting.

For transparency, the retired directors left the meeting in order for the shareholders to freely discuss the matters of concern.

The Chairman provided opportunities for the shareholders to inquire about the election of directors to replace the directors who retire by rotation of 2015. A shareholder asked if there were any Directors appointed for more than 3 terms or 9 years.

The Chairman informed that the shareholders, that Mr. Naputt Assakul has operated as the Director since B.E. 2545, the Company did not have restrictions in this regard.

The Chairman proposed the Meeting to consider and elect directors as proposed by the Board of Directors 1) Mr. Chatchawin Charoen-Rajapark 2) Mr. Tatchapol Poshyanonda 3) Mr. Naputt Assakul to be directors for another term.

The Meeting Resolution The election of the 3 directors as proposed by the Board of Directors as directors of the Company for another term was approved individually as follows:

1) Mr. Chatchawin, as an Independent Directors, Chairman of the Nomination and Remuneration Committee, and Audit Committee Member, was approved by the unanimous votes of the total votes of shareholders attending the meeting and entitled to votes as follows:

- Approved	15,014,962	votes, equivalent to	100.00%
- Disapproved	0	votes, equivalent to	0.00%
- Abstained	0	votes, equivalent to	0.00%
- Voided Ballot	0	votes, equivalent to	0.00%

2) Mr. Tatchapol Poshyanonda, as an Independent Director and Audit Committee Member, was approved by the unanimous votes of the total votes of shareholders attending the meeting and entitled to votes as follows:

- Approved	15,014,962	votes, equivalent to	100.00%
- Disapproved	0	votes, equivalent to	0.00%
- Abstained	0	votes, equivalent to	0.00%
- Voided Ballot	0	votes, equivalent to	0.00%

3) Mr. Naputt Assakul, as a Director and Member of the Nomination and Remuneration Committee Member, was approved by a majority vote of the total votes of shareholders attending the meeting and entitled to vote as follows:

- Approved 15,013,962 votes, equivalent to 99.99%
- Disapproved 0 votes, equivalent to 0.00%
- Abstained 1,000 votes, equivalent to 0.00%
- Voided Ballot 0 votes, equivalent to 0.00%

The Chairman invited all re-elected directors to attend the Meeting. The Meeting welcomed all re-elected directors.

Agenda 6 **To consider and approve the remuneration of Directors, the Audit Committee members, and the Nomination and Remuneration Committee members**

The Chairman delegated Mr. Chatchawin Charoen-Rajapark, Chairman of the NRC to present to the Meeting that the remuneration of the Directors should be commensurate with their duties and responsibilities as Directors, relative to Directors' remuneration at other listed companies of similar size, and be reviewed annually.

It has been 4 years that the current rate of remuneration of Directors, Directors of Audit and Remuneration Committee remains the same rate since its approval in B.E. 2554. In consideration of the current duties and responsibilities and The Director Compensation Survey conducted by the Institute of Directors of Thailand, the Nomination and Compensation Committee reviewed and proposed to improve the remuneration for the year 2015 as follows:

1) Remuneration as Monthly Salary of Directors (Baht/person/month):

	Year 2014 (Year of Proposal) Baht/person/month	Year 2013 (Previous Year) Baht/person/month	
<u>Board of Directors</u>			
Chairman of the Board of Director	72,000	60,000	
Director	40,000	32,900	Executive director
		35,400	Non-Executive Director
<u>Audit Committee</u>			
Chairman of Audit Committee	22,400	18,300	
Member of Audit Committee	16,000	12,300	
<u>NRC</u>			
Chairman of the NRC	14,000	6,300	
NRC member	10,000	3,200	NRC member – Executive
		5,000	NRC member – Non-executive

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.

The new remuneration will be effective starting from the month of May 2015, until there are further changes.

- 2) Compensation and bonuses has the amount of 1.3 percent of the total dividend paid out of profits from operations for the fiscal year that just ended (Rounded up / down to 10,000 baht), equivalent to 310,000 Baht, where it will be considered by the Company's Board of Directors, and to be distributed to each of the Director.

The Board of Directors concurred with the proposal of the NRC to propose the Annual General Meeting of Shareholders No. 36 for the approval on the mentioned Directors' remuneration.

The Chairman provided opportunities for the shareholders to inquire about the Directors' remuneration, but there were no further questions raised from the shareholders.

The Chairman proposed the Meeting to consider and approve Directors' remuneration, as reported by Mr. Chatchawin Charoen-Rajapark.

According to Article 39 (1) requires that a shareholder who has a special interest in the matter, that shareholder shall not be entitled to vote on the matter except the voting for election of Directors. So, Mr. Kirati Assakul and Mr. Naputt Assakul as Directors and shareholders with the total of 1,571,697 votes, under the regulations, have no voting rights. The number has been recorded in the system.

The Meeting resolution the remuneration of Directors, the Audit Committee members, and the Nomination and Remuneration Committee members for year 2015 be approved by the unanimous votes of the total votes of shareholders attending the meeting and entitled to votes as follows:

- Approved	13,443,565	votes, equivalent to	100.00%
- Disapproved	0	votes, equivalent to	0.00%
- Abstained	0	votes, equivalent to	0.00%
- Voided Ballot	0	votes, equivalent to	0.00%

Agenda 7 **To consider and appoint the auditors and fix their remuneration for the year 2015**

The Chairman delegated Mr. Woragan 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 ABS Limited as

the auditors of the Company. The Company deemed that Price Waterhouse Cooper ABS Limited is appropriate in accordance to the Securities and Exchange Commission (SEC), as well as the qualified auditors, who have 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 following are the list of auditors:

1. Mr. Prasit Yeungsrikul CPA. Registration No. 4174; or
2. Ms. Waraporn Vorathitikul CPA. Registration No. 4474; or
3. Mr. Vichien Kingmontri CPA. Registration No. 3977

By appointing one of the auditors from Price Waterhouse Cooper ABAS Limited as the Company's auditors for the year 2015 to inspect, proceed, and execute the report. However, in the case when the above 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 should determine the remuneration of the auditors of the Company for the annual financial performance in 2015 with the total amount of 1,440,000 Baht. The rate has increased by 2.86 percent from the previous year or 40,000 Baht, where the compensation excludes charges levied, such as the cost of travel and so on.

The Board of Directors concurred with the proposal of the NRC to propose the Annual General Meeting of Shareholders No. 35 for considering the appointment of the said auditors and fix their remuneration of 2015.

The Chairman provided opportunities for shareholders to inquire about the above appointment of the auditors and their remuneration, but there were no questions raised from the shareholders.

The Chairman proposed the Meeting to consider and appoint the auditors for the year 2015 and fix their remuneration of 2015 as reported.

The Meeting resolution The appointment of the Company's auditors and fix their remuneration for the year 2015 as proposed by the Board of Directors be approved by the unanimous votes of the total votes of shareholders attending the meeting and entitled to votes as follows:

- Approved	15,015,270	votes, equivalent to	100.00%
- Disapproved	0	votes, equivalent to	0.00%
- Abstained	0	votes, equivalent to	0.00%
- Voided Ballot	0	votes, equivalent to	0.00%

Agenda 8 **To approve the amendment of the Memorandum of Association and Article 3. "The purpose of the Company consist of 29 Articles"**

The Chairman proposed e to the meeting that the Company would add one more objective in order to cover its research and development activities including R&D in marketing, product, formulas, and production processes, and the activities to be managed by the Department of Research and Development of the Company. Therefore, the Company proposed that the Meeting to approve to add one more objective as follows:

Under the Article 29, research, development, analysis, data collection, experiment, tests including systematic research and develop on marketing, product, formulas, and production processes on the listed products under this objective, To establish standards and specifications of merchandise and products developed by the Company. Including to be the center of research and development on technology; to analyze; to summarize; to collect data and statistics related to industrial activities, science, marketing, advertising and commerce to serve the Company's business purposes.

The Chairman proposed the Meeting to approve the amendment of Article 3 of the Company's objectives from 28 Articles to 29 Articles.

The Chairman provided opportunities for shareholders to inquire about the amendments to the Memorandum of Association of the Company as listed above, but there were no questions raised from the shareholders.

The Chairman asked the Meeting to consider and approve the amendments to the Memorandum of Association and Article 3, "The purpose of the Company consists of 29 Articles."

The Meeting Resolution The amendments of the Memorandum of Association and Article 3. "The purpose of the Company consist of 29 Articles" be approved by the majority votes which are not less than three-fourths of the shareholders attending to the Meeting and entitled to vote, which details are shown as the following:

- Approved	15,011,273	votes, equivalent to	100.00%
- Disapproved	0	votes, equivalent to	0.00%
- Abstained	4,000	votes, equivalent to	0.00%
- Voided Ballot	0	votes, equivalent to	0.00%

Agenda 9. **Other business (if any)**

The Chairman invited the shareholders to propose other matters and was open for further questions. Shareholders asked the following questions:

1. A shareholder asked whether the factory visit will be held this year, and if every shareholder will able to visit the site.

Mrs. Rakdee Pakdeechumpol clarified that the factory visit will be held on 27 May 2015. The shareholders will receive a yellow card to fill in the name and

phone number. The shareholder is to put the card into the box placed in front of the conference room. The number of visitors will be 50 persons, and the Company officials will contact the Shareholders on or before 15 May 2015.

2. Mr. Chayapong Lertsukkiwattana, a shareholder, asked whether the Company business has seasonal characteristic, and how the revenue of each trimesters looks like.

Mr. Silparat Wattanakasetr informed the shareholders that the Company business is seasonal and based on consumer eating and drinking habits. During the end of year or festival, the Company sales will be better. But the numbers within each trimester does not differ much because the Company is selling products to several countries. The Company tries to reduce the seasonal effect and focus on B2B segment.

3. Mr. Chayapong Lertsukkiwattana, a shareholder, asked if crystalline products runs at its full capacity, the revenue will estimated to be 600 million Baht or not, and why the Company invested on crystalline products, over 100 million Baht.

Mr. Kirati Assakul stated that the sales of the full capacity are considered as the ideal situation in selling premium products to achieve maximum gross profit. In reality, the price of each item is different therefore the proportion of sales is different as well.

In glass business, the Company invests a certain size of production capacity. Then the Company gradually sell the product to reach that capacity, especially the product that has never been done before. For example, the first production line of soda-lime, it took time before consumer would accept the product. Now that we have 36 years of experience, the Company was able to sell the second production line of soda-lime faster than before due to established customer base. For crystalline line which is a hi-end product with different material from soda-lime, it took longer time to establish new product. The Company created a new brand called Lucaris to penetrate hi-end customer.

Currently, the European market is stagnant. For ASEAN region, people are interested in wine drinking only to a certain extent. The Company can sell but still much less than its production capacity.

However, there were more products for selling because we improved our production efficiency. With better product cost, Lucaris can compete with other products from European manufacturers. Lucaris is now well known.

4. Mr. Chayapong Lertsukkiwattana, a shareholder, asked if there were waste from production.

Mr. Kirati Assakul informed the shareholders that due to satisfactory level of production efficiency, the production waste was reduced. This waste can be recycled such as waste glasses or cullet can be re-melted in glass furnace.

5. A shareholder asked if the factory visit will be held on Saturday or Sunday. It was proposed that in this coming visit, the Company should prioritize for shareholders who did not visit the factory last year.

Mr. Kirati Assakul reported that the Company arrange its staffs to take care of shareholders during factory visit. Our staff would provide information and manage the safety of the visit. Staff has holiday on Saturday and Sunday. The Company cannot organized factory on holiday. However, the Directors will take in consideration regarding the exemption on the shareholders who have already visited the site.

6. Mr. Bavorn Udomsuwankul, a shareholder, inquired about sales forecast in the next 3-5 years. In order to be a leader in the global market, will the Company increase its capital? When products from China are hitting Thai market, what is the factor that the Company's products be superior to China's products? Should the Company manufacture glass that indicate liquid temperature?

Mr. Matthew Kichodhan reported the shareholders that over the past years, sales volume and production capacity were mostly soda- lime products. The Company's strategy is to build up innovation in order to add value to sales. This would increase price per unit of the product. At the same time, the Company would find the solution in reducing the cost per unit. It can be seen in the past year that the Company had a higher gross profit margin. Currently, the Board of Directors did not see the necessity for additional investment on the production capacity of soda-lime product. In addition to the China market, the Company has expanded to the new markets in America and Europe driven by innovation that helps increase price per unit with lower cost.

Because of consumer life style, the markets began to shift from soda-lime to crystalline products. In fact, the crystalline that we produce is lead-free unlike the glass manufactured by European companies, which often contain lead. So it is not safe for the environment and consumers. The crystalline sales have not grown drastically because it requires time to create a new brand into the life style of consumers. In the past few years, in order to enter the market, the products were imported and branded under other trademark such as Marks & Spencer. In the future, we may not need to increase the production capacity for Lucaris brand because we can switch from being OEM and sell our product under Lucaris brand.

Mr. Chaipranin Visudhipol clarified further that the Company would be the leader of innovation in the next three years with crystalline products. We can compete with products from China because we produce higher quality products. This strategy will bring benefits to the shareholders in the long-term. The Company will be able to compete against European manufacturer of more than 100 years old with our high quality products.

7. Mr. Chamroen Rungwattanaset, a shareholder, asked whether the Company's earnings are likely to improve from last year. Does the brand begin to be well known in the market? The Company shutdown the furnace early this year, has the furnace been operating yet? The Company shares traded in stock market is

of small volume, which makes it difficult for trading, should the Company reduce the par value in order to increase liquidity?

Mr. Kirati Assakul informed the shareholders that the raw material contamination is unlikely to occur again. The Company has managed to reduce the production risk. The Company has also developed new innovations all the time. If there is no incidents like last year, the Company financial performance will be better. Despite the moderation growth of the glass market, the Company expects the sale growth of 8-12%.

The shareholder has proposed an innovative glass that indicates beverage temperature. The Company's glass products are used for cold drinks and concentrate on colorfulness of the drinks, but not use for hot drinks. The Company's glass will be able to withstand up to $\pm 80^{\circ}\text{C}$.

Regarding the shutdown of furnace B for 2 months maintenance, the Company has reserved numbers of products to avoid shortage. In the meantime, the 2 furnaces are still producing normally.

The Chairman informed the shareholders that the Board of Directors would consider the suggestion on par value reduction.

There were no further matters in the Meeting, and the shareholders did not inquire any further questions. The Chairman thanked the shareholders for taking the time to attend the Meeting and appreciated the support they receive from the shareholders. The Chairman requested the cooperation from the shareholders to complete the survey, and to leave any comments regarding the Meeting for the Company's improvements for the next meeting. The Meeting was adjourned.

The Meeting was adjourned at 4:15 pm.

Signed Chairman of the
(Mr. Chakri Chanruangvanich) Meeting

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