

## Ocean Glass Public Company Limited

### Invitation to The Annual General Meeting of Shareholders for the year 2021 (No.42)

Electronic Meeting (E-AGM)

Wednesday, 28 April 2021,

at 2:00 p.m.

Registration to E-AGM from 12.30 p.m. onward

Shareholders who intend to attend the meeting, please send Registration Form and/or Proxy Form with identification documents to the Company within Wednesday, 21 April 2021, through

- Email: [ir@oceanglass.com](mailto:ir@oceanglass.com) or
- Mailing Address: Company Secretary

Ocean Glass Public Company Limited, No. 75/88-91, Ocean Tower 2, 34 Floor.,  
Sukhumvit 19 (Soi Wattana), North-Klongtoey, Wattana, Bangkok 10110

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February 24, 2021

Subject: Invitation to the Annual General Meeting of Shareholders for the year 2021 (No.42)

Attention: Shareholders

Ocean Glass Public Company Limited

Enclosures

1. Instruction for attending the AGM through Electronic Meeting (E-AGM)
2. Instruction for voting, vote counting, report voting results, and asking inquiries in E-AGM
3. E-AGM Registration Form
4. Proxy form A, Proxy form B, and Proxy form C
5. Copy of the minutes of the Annual General Meeting of Shareholders for the year 2020 (No.41)
6. 2020 Annual Report (QR Code)
7. Profile of the directors who retired by rotation and nominated for re-appointment
8. Independent Director's Definition
9. Profile of the independent directors who were proposed as proxy holders
10. The Company's Articles of Association relating to the Annual General Meeting of Shareholders

Due to the widespread of Corona Virus 2019 (COVID-19) growth across many areas all over the country, the Board of Directors aware and cares about health of shareholder and participants in the meeting.

Therefore, at the Board of Director's meeting no. 2/2021 on Wednesday February 24, 2021 we had the solutions to set the new rules of meeting through online meeting channel (E-AGM) on Wednesday April 28, 2021 at meeting room, 12<sup>th</sup> floor, Ocean Tower 2, Sukhumvit 19, North Klongtoey, Wattana, Bangkok.

In compliance with the corporate governance best practices, the invitation letter and supporting documents of the Annual General Meeting of Shareholders will be posted on the Company's website ([www.oceanglass.com](http://www.oceanglass.com)) on March 29, 2021 in order to provide shareholders sufficient time to consider information to be discussed in the meeting. 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 5 to December 31, 2020. After the said period expired, none of meeting agenda and director candidate was 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.

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<sup>1</sup> 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 and also to prevent the spread of Corona Virus 2019 (COVID-19), therefore, souvenir will not be provided in the shareholders' Meeting

**Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders for the year 2020 (No.41) convened on July 29, 2020**

**Objective and reason**

The Company convened the Annual General Meeting of Shareholders for the year 2020 (No. 41) on July 29, 2020. The Minutes of the meeting was recorded and submitted to the Stock Exchange of Thailand and the Department of Business Development, Ministry of Commerce within the period as prescribed by laws and has been disclosed on the Company's website since August 13, 2020. None of comment proposed to make amendment.

The copy of the Minutes is as shown in **Enclosure 5**.

**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 for the year 2020 (No.41) convened on July 29, 2020.

**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 2020**

**Objective and reason**

The Company provided a report on operating performance from the previous year to reflect the business overview and major activities of the Company. The operating performance report is provided under "Management's Discussion and Analysis" in the 2020 Annual Report as shown in **Enclosure 6**.

**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 2020 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 statements of financial position, the statements of comprehensive income, and the auditor's report for the year ended December 31, 2020**

**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 statements of financial position, the statements of comprehensive income, and the audit report for the year ended December 31, 2020 had been audited by the Certified Public Accountant and agreed by the Audit Committee. The summary of financial statement is as follows:

(Unit : Thousand Baht)

Particulars	Consolidated Financial Statements	Financial Statements of the Company
Total Assets	3,439,756	3,438,650
Total Liabilities	1,606,005	1,607,512
Shareholders' Equity of the Company	1,833,751	1,831,138
Total Revenue	1,115,996	1,121,511
Earnings Before Interest and Income Tax	(279,270)	(265,973)
Net Profits	(245,895)	(231,242)
Earnings per Share	(11.53)	(10.84)
Weighted Average Number of Share(s) (thousand shares)	21,331	21,331

Details are as shown in the section "Financial Statements and Report of Certified Auditor" in the 2020 Annual Report as shown in **Enclosure 6**.

**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 statements of financial position; the statements of comprehensive income, and the auditor's report for the year ended December 31, 2020 as 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 no allocation of net profit and omission of dividend payment for the year 2020**

**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 Company 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.

For the year 2020, the Company reported net loss of Baht 245,894,869.55 which result in the omission of dividend payment for the year 2020 and also no allocation of net profit because the Company has appropriated its legal reserve of 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 stated that '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.

**Dividend Payment**

Operating Results	2020	2019	2018	2017	2016
Net Profit (mil Baht)	(246)	18	24	66	95
Profit/Share (Baht)	(11.53)	0.85	1.15	3.09	4.43
Dividend/Share (Baht)	-	0.57	0.57	1.55	2.22
Dividend Payout Ratio (%)	-	67	50	50	50

**Board of Director's opinion**

The Board of Directors is of the opinion that it is appropriate to propose the Shareholders' Meeting to approve the omission of dividends payment due to loss performance for the year 2020. The Company has appropriated its legal reserve of Baht 50,000,000 as required by law. Therefore, no additional legal reserve is required.

**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 retiring by rotation in the Annual General Meeting of Shareholders' for the year 2021 (No. 42)**

**Objective and reason**

According to Article 23 of the Company's Articles of Association, one-third of all Directors have 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 2021, the Board of Directors consists of 9 directors. There are 3 directors who are due to retire on completing their terms as follows.

- |                                    |  |
|------------------------------------|--|
| 1) Mr. Kirati Assakul              | Director   |
| 2) Dr. Chatchawin Charoen-Rajapark | Independent Director and Chairman of the NRC,<br>and Member of the Audit Committee |
| 3) Dr. Tatchapol Poshyanonda       | Independent Director<br>and Member of the Audit Committee                          |

In addition, the Company provided opportunity for shareholders to nominate candidate(s) who is qualified for director election in advance from October 5, to December 31, 2020. After the said period expired, none of the shareholders stated their intention to nominate candidate to be considered for election.

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

**Board of Director's opinion**

The Board of Directors considered the nominated candidates who had been determined by the Nomination and Remuneration Committee pursuant to the screening criteria regarding the director's optimal qualifications, knowledge, skills and experience in industry-related business which are suitable for the Company's business operation.

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 proposed directors have suitably served as directors with their full capacity as well as provided beneficial advice for business operation of the Company throughout their terms.

The 2 independent directors, namely Dr. Chatchawin Charoen-Rajapark, and Dr. Tatchapol Poshyanonda, who serve as independent directors for more than 9 years, can independently express their opinions 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. Kirati Assakul              | Director   |
| 2) Dr. Chatchawin Charoen-Rajapark | Independent Director and Chairman of the NRC,<br>and Member of the Audit Committee |
| 3) Dr. Tatchapol Poshyanonda       | Independent Director<br>and Member of the Audit Committee                          |

Profile of the proposed directors and independent director's definition are as shown in **Enclosures 7 and 8**.

**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 remuneration of Directors and the Sub-Committees for the year 2021**

**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 by the Nomination and Remuneration Committee before being proposed to the Board of Directors and Shareholders for approval.

**Monthly Remuneration**

(Baht/Person/Month)

	2021 (Propose same rate as last year)	2020* (Current rate)
<b><u>Board of Directors</u></b>		
Chairman of the Board of Directors	81,000	81,000
Director	45,000	45,000
<b><u>Audit Committee</u></b>		
Chairman of the Audit Committee	25,200	25,200
Member of the Audit Committee	18,000	18,000
<b><u>Nomination and Remuneration Committee</u></b>		
Chairman of the Nomination and Remuneration Committee	15,700	15,700
Member of the Nomination and Remuneration Committee	11,200	11,200

\*In 2020, due to the spread of infection disease Corona Virus 2019 (COVID-19) all directors voluntarily refuse accepting or reducing the compensation for 5 months from May to September 2020 in order to mitigate the impact of such situation.

**Other** -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 monthly remuneration for Directors and the Sub-Committees, as recommended by the 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 votes of the shareholders who attend the Meeting. Any directors who are shareholders of the Company and have stake in the agenda on the fixing of the remuneration of Directors, the Audit Committee members, and the Nomination and Remuneration Committee members for the year 2021 have no right to vote in this agenda.

**Agenda 7      To appoint the auditors and fix the auditing fee for the year 2021**

**Objective and reason**

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

**The Audit Committee's opinion**

The Audit Committee considered and recommended to appoint the independent auditors from Dharmniti Auditing Company Limited ("Dharmniti") as the external auditors of the Company and its subsidiaries by considering Dharmniti's auditing experiences, reasonable fee, as well as their qualifications and reliability as per specified by the Office of the Securities and Exchange Commission. In addition, the external auditors have no relationship with and have no vested interest with the Company, subsidiaries, executives, major shareholders or the connected persons to the aforementioned persons as it may affect to the independent of auditors' performance. The external auditors therefore have independence to audit the financial statements of the Company. One of the external auditors will be authorized to conduct the auditing and express opinion on the financial statements of the Company for year 2021. In the absence of the auditors, Dharmniti will provide one other Certified Public Accountant to carry out their work.

**Name of the auditors are as follows.**

Name	Certified Public Accountant No.	Year of Service with the Company
1. Miss Thanyaporn Tangthanopajai	9169 or	4
2. Mr. Peradate Pongsathiansak	4752 or	-
3. Miss Arisa Chumwisut	9393	-

The audit fee for the year 2021 will be fixed at totaling at Baht 1,120,000 which is same rate as the year 2020. Such amount excludes other expenses such as travelling expenses, etc.

Details	2021 Proposed Rate (Baht)	2020 Current Rate (Baht)
<b>1) Audit Fee</b>		
- Year-end auditing fee	640,000	640,000
- Quarterly auditing fee Baht 160,000/Quarter (3 quarters)	480,000	480,000
- Other out of pocket expenses	Actual Charge	Actual Charge
<b>Total</b>	<b>1,120,000</b>	<b>1,120,000</b>
<b>2) Other Fee</b>	None	None

The external auditor, Miss Thanyaporn Tangthanopajai, has served as auditor of subsidiary company (Crystal Clear Innovation Co., Ltd.). However, the external auditors of subsidiaries in overseas, namely, Ocean Glass Trading (Shanghai) Company Limited, a company registered in the People's Republic of China; and Ocean Glass Trading India Private Limited, a company registered in India, are not the same as the Company.

To ensure that the Company are able to prepare its financial statements duly on time, the Company has set out the working schedule and notified both subsidiaries in overseas of the schedule for submitting information in advance.

#### **Board of Director's opinion**

The Board of Directors is of the opinion that the external auditors from Dharmniti have auditing experiences with reasonable fee. The external auditors also possess the qualifications as specified by the Office of the Securities and Exchange Commission as well as reliability, adequate experience, and have no relationship with and no vested interest in the Company, its subsidiaries, executives, major shareholders or the connected persons to the aforementioned persons. Therefore, the external auditors can independently audit and express their opinion on the Company's financial statements. The Board of Directors thereby agreed to propose the Shareholders' Meeting to appoint the external auditors for the year 2021 and fix the auditing fee as recommended by the 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 Arisa Chumwisut, Certified Public Accountant No. 9393 from Dharmniti Auditing Company Limited to be the Company's auditors for the year 2020. In the absence of the said external auditors, Dharmniti Auditing Company Limited will provide one other Certified Public Accountant to carry out their work.
- To fix the auditing fee for the year 2021 totaling Baht 1,120,000. 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.

The Company, hereby, invites the shareholders to attend the electronic meeting (E-AGM) at the above mentioned date, and time. Record date for the shareholders who are entitled to attend the Annual General Meeting of Shareholders for the year 2021 (No.42) is March 11, 2021.

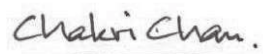
Shareholder who would like to attend the meeting, please submit Registration Form (as appears in Enclosure 3) together with identification documents to the Company. Shareholder who would like to appoint a person to attend and vote on your behalf, please fill in the Proxy Form A or Form B or Form C (as appears in Enclosure 4). Should any shareholders would like to appoint an Independent Director as your proxy holder, profiles of the Independent Directors are as shown in Enclosure 9. The Proxy Form B in which shareholders can specify the voting particulars in clear details is recommended and submit the Form and supporting documents to the Company Secretary within Wednesday, 21 April 2021, through:

- Email: [ir@oceanglass.com](mailto:ir@oceanglass.com) or
- Mailing Address: Company Secretary  
Ocean Glass Public Company Limited, No. 75/88-91, Ocean Tower 2, 34 Floor., Sukhumvit 19 (Soi Wattana),  
North-Klongtoey, Wattana, Bangkok 10110

Once the Company verified the name of the shareholders who has the right to attend Shareholders' Meeting, the Company will send "Username" and "Password" together with Weblink and user manual to shareholder through email that given to the Company. Please do not give your username and password to others. In case your username and password are lost or not received by April 26, 2021, please contact the Company immediately.

Details and guidelines for attending and voting through electronic media (E-AGM) are specified in **Enclosure 1 and 2.**

Yours sincerely,



Mr. Chakri Chanruangvanich

Chairman of the Board

Company Secretary,

Telephone: 0 2661 6556 Ext. 1200

Email: [ir@oceanglass.com](mailto:ir@oceanglass.com)

Enclosure 1

Instruction for attending the meeting through Electronic Meeting (E-AGM)

1. Shareholder and/or Proxy Holder fill in the E-AGM Registration Form as appear in Enclosure 3
2. Supporting documents of Shareholder and/or Proxy Holder to be given to the Company before attending the E-AGM
  - 2.1 Individual Shareholder
    - 2.1.1 Attending in person
      - A copy of identification card or copy of government official identification card or copy of passport (in case of foreign shareholders) with certified true copy signature.
    - 2.1.2 Appointing a proxy
      - Proxy Form, as appear in Enclosure 4, which is completely filled and signed by the proxy grantor and the proxy holder.
      - A copy of identification card or copy of government official identification card or copy of passport (in case of foreign shareholders) of proxy grantor and proxy holder with certified true copy signature.
  - 2.2 Juristic Person Shareholder
    - 2.2.1 Authorized signatory for the juristic person attending the meeting in person
      - A copy of identification card or copy of government official identification card or copy of passport (in case of foreign shareholders) of the authorized person with certified true copy signature.
      - A copy of the juristic person's certification of corporation with certified true copy signature and company seal (if any); in case overseas juristic person, please provide a certification issued by the competent government agency of the country where the juristic person is located.
    - 2.2.2 Appointing a proxy
      - Proxy Form, as appear in Enclosure 4, which is completely filled and signed by the proxy grantor and the proxy holder.
      - A copy of the juristic person's certification of corporation with certified true copy signature and company seal (if any); in case foreign juristic person, please provide a certification issued by the competent government agency of the country where the juristic person is located.
      - A copy of identification card or copy of government official identification card or copy of passport (in case of foreign shareholders) of proxy grantor and proxy holder with certified true copy signature.
    - 2.2.3 Custodian
      - Proxy Form C, as appear in Enclosure 4, which is completely filled and signed by the proxy grantor and the proxy holder.

- A copy of the juristic person's certification of corporation with certified true copy signature and company seal (if any).
  - Power of attorney from shareholders to the Custodian
  - A copy of identification card or copy of government official identification card or copy of passport (in case of foreign shareholders) of proxy grantor and proxy holder with certified true copy signature.
3. Please submit the above mentioned documents to the Company within Wednesday, April 21, 2021 through the following channels:
- Email: [ir@oceanglass.com](mailto:ir@oceanglass.com) or
  - Mailing Address: Company Secretary  
Ocean Glass Public Company Limited, No. 75/88-91, Ocean Tower 2, 34 Floor., Sukhumvit 19 (Soi Wattana), North-Klongtoey, Wattana, Bangkok 10110
4. Once the Company received your documents, we will verify the name of the shareholders who has the right to attend Shareholders' Meeting and send "Username" and "Password" together with Weblink with user manual to shareholder through email given to the Company. Please do not give your username and password to others. In case your username and password are lost or not received by April 26, 2021, please contact the Company immediately.

#### Personal Data Protection Notice

Ocean Glass Public Company Limited ("the Company") gives great importance to the privacy of your personal data and in compliance with the Personal Data Protection Act B.E. 2562 (2019)

1. Objective and collecting personal data

The Company will collect your personal data that submit to the Company such as name, surname, address, telephone number, and identification number, to be used for the following purposes:

- Verified the right to attend the Annual General Meeting of Shareholders for the year 2021 (No.42)
- Submitted invitation letter and supporting documents
- Delivered annual report as per shareholder's requested
- Record inquires, comments, suggestion, in the minutes of the Annual General Meeting of Shareholders for the year 2021 (No. 42)

2. Retention periods for collected personal data

The Company will keep and use your personal data to serve the purposes of the above mentioned activities.

3. Rights of the data owner

As data owner, you have the rights as stipulated in the Privacy Protection Act B.E. 2562 (2019), including the rights to withdrawing the consent, requesting to access and obtain a copy of your personal data, requesting to correct, delete or destroy your personal data, refuse to processing your personal data, requesting to transfer your personal data as stipulated by law, and rights to object to the processing or disclosing your personal data.

Instruction for voting, vote counting, report voting results, and asking question in (E-AGM)

**Voting at the Meeting of Shareholders:**

1. The Company's Article of Association, section 5 "Shareholder's Meeting", article 39, states that the voting procedures shall be as follows:
  - 1.1 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.
  - 1.2 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.
  - 1.3 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.

The shareholders, proxy holder, may cast the vote in each agenda to "approve" or "disapprove" or "abstain" For shareholders, proxy holder who do not vote in any agenda, the system will automatically count your vote as "approve". If you have any technical problem in using the E-AGM meeting, please contact Quidlab Company Limited who will be the Company's service provider for E-AGM at telephone number: (02) 013-4322 or (080) 008-7616 or email: [info@quidlab.com](mailto:info@quidlab.com)

**Vote counting and report voting results**

The Company Secretary will clarify voting procedure prior to the commencement of the meeting. The Company will count the votes in each agenda from the voting of the shareholders or proxy holder who present in the meeting and have the right to vote. The voting result of every agenda shall be informed to the meeting before the meeting adjourned.

**Asking question**

Shareholders can send your question through message boxes. The directors will answer your questions in Q&A session of each agenda. In addition, shareholders can submit your question in advance through email: [ir@oceanglass.com](mailto:ir@oceanglass.com) .

Electronic Meeting Registration Form (E-AGM)

The Annual General Meeting of Shareholders for the year 2021 (No.42)

Written at.....

Name-Surname..... Nationality.....

Address..... Road..... Sub-district..... District.....

Province..... Postal Code..... Country.....

Telephone.....

☐ Shareholder ☐ Proxy of Ocean Glass Public Company Limited holds.....shares

I hereby confirm to attend the Annual General Meeting of Shareholders for the year 2021 (No.42) on Wednesday, 28 April 2021, at 2.00 p.m. through electronic meeting (E-AGM)

Please send weblink, username, and password together with user manual for attending the meeting to the following email:

Email.....

I hereby grant consent to Ocean Glass Public Company Limited to use my personal information above as well as the pictures and motion pictures during the meeting for purposes in relation to the Annual General Meeting of Shareholder for the year 2021 (No.42) of Ocean Glass Public Company Limited.

Sign.....Shareholder/Proxy Holder

**Important Remark**

Please send this E-AGM Registration Form which is completely filled together with identification document to identify your right to attend the meeting to the Company within Wednesday, **21 April 2021**, through email: [ir@oceanglass.com](mailto:ir@oceanglass.com) or mailing] address: Company Secretary, Ocean Glass Public Company Limited, No. 75/88-91, Ocean Tower 2, 34 Floor., Sukhumvit 19 (Soi Wattana), North-Klongtoey, Wattana, Bangkok 10110



หนังสือมอบฉันทะแบบ 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 รวม .....หุ้น  
A shareholder 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	ออกเสียงลงคะแนนได้เท่ากับ.....เสียง
ordinary share for share(s),	having voting rights equivalent to vote(s)
หุ้นบุริมสิทธิ.....หุ้น	ออกเสียงลงคะแนนได้เท่ากับ.....เสียง
preferred share for share(s),	having voting rights equivalent to vote(s)

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

(3) ขอมอบฉันทะให้  
☐ 3.1 .....อายุ.....ปี  
hereby authorize age  
อยู่บ้านเลขที่.....  
residing at  
☐ 3.2 นายวรกันต์ ชูโต กรรมการอิสระ อายุ 67 ปี อยู่บ้านเลขที่ 103/50 ม.ไกรสร ถ.ประชาชื่น แขวงลาดยาว เขตจตุจักร กรุงเทพฯ  
Mr. Woragan Xuto, Independent Director, 67 years old, residing at 103/50, Kraisorn Village, Prachacheon Road, Lad-Yao, Chatuchak, Bangkok  
☐ 3.3 นายชัยประนิน วิสุทธิผล กรรมการอิสระ อายุ 61 ปี อยู่บ้านเลขที่ 57 สุขุมวิท ซอย 11 (ช.ไชยยศ) แขวงคลองเตยเหนือ เขตวัฒนา กรุงเทพฯ  
Mr. Chaipranin Visudhipol, Independent Director, 61 years old, residing at 57 Sukhumvit Soi 11 (Soi Chaiyot) North-Klongtoey, Wattana, Bangkok

เป็นผู้แทนของข้าพเจ้าเพื่อเข้าร่วมประชุมและออกเสียงลงคะแนนในการประชุมสามัญผู้ถือหุ้นประจำปี 2564 (ครั้งที่ 42) ในวันพุธที่ 28 เมษายน 2564 เวลา 14.00 น.  
to be my representative to attend and vote on my behalf at the Annual General Meeting of Shareholders for the year 2021 (No. 42), convened on Wednesday, 28 April 2021 at 2.00 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.

**หนังสือมอบฉันทะแบบ 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 .....หุ้น

A shareholder 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)

โปรดกาเครื่องหมาย  
หน้าผู้รับมอบฉันทะ  
เพียงข้อเดียว

Please mark a  
sign in front of  
only one proxy  
name

(3) ขอมอบฉันทะให้

☐ 3.1 .....อายุ.....ปี  
hereby authorize age

อยู่บ้านเลขที่.....  
residing at

☐ 3.2 นายวรกานต์ ชูโต กรรมการอิสระ อายุ 67 ปี อยู่บ้านเลขที่ 103/50 ม.ไกรสร ถ.ประชาชื่น แขวงลาดยาว เขตจตุจักร กรุงเทพฯ  
Mr. Woragan Xuto, Independent Director, 67 years old, residing at 103/50, Kraisor Village, Prachacheon Road, Lad-Yao, Chatuchak, Bangkok

☐ 3.3 นายชัยประนิน วิสุทธิผล กรรมการอิสระ อายุ 61 ปี อยู่บ้านเลขที่ 57 สุขุมวิท ซอย 11 (ช.ไชยยศ) แขวงคลองเตยเหนือ เขตวัฒนา กรุงเทพฯ  
Mr. Chaipranin Visudhipol, Independent Director, 61 years old, residing at 57 Sukhumvit Soi 11 (Soi Chaiyot) North-Klongtoey, Wattana, Bangkok

เป็นผู้แทนของข้าพเจ้าเพื่อเข้าร่วมประชุมและออกเสียงลงคะแนนในการประชุมสามัญผู้ถือหุ้นประจำปี 2564 (ครั้งที่ 42) ในวันพุธที่ 28 เมษายน 2564 เวลา 14.00 น.

to be my representative to attend and vote on my behalf at the Annual General Meeting of Shareholders for the year 2021 (No. 42), convenes on Wednesday, 28 April 2021 at 2.00 p.m.

(4) ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมดังนี้

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) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้าดังนี้

(b) The proxy holder shall vote in accordance with my wish as follows:

**วาระที่ 1 พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี 2563 (ครั้งที่ 41) เมื่อวันที่ 29 กรกฎาคม 2563**

Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders for the year 2020 (No.41) convened on July 29, 2020

☐ เห็นด้วย / Approve ☐ ไม่เห็นด้วย / Disapprove ☐ จดออกเสียง / Abstain

**วาระที่ 2 รับทราบรายงานผลการดำเนินงานของบริษัทสำหรับปี 2563**

Agenda 2 To acknowledge the Company's operating performance for the year 2020

ไม่มีการออกเสียงลงมติในวาระนี้ / Voting for this agenda is not required

**วาระที่ 3 พิจารณานุมัติงบแสดงฐานะการเงินและงบกำไรขาดทุนเบ็ดเสร็จ และรายงานผู้สอบบัญชีรับอนุญาต สำหรับปีสิ้นสุดวันที่ 31 ธันวาคม 2563**

Agenda 3 To approve the statements of financial position, the statements of comprehensive income, and the auditor's report for the year ended December 31, 2020

☐ เห็นด้วย / Approve ☐ ไม่เห็นด้วย / Disapprove ☐ จดออกเสียง / Abstain

**วาระที่ 4 พิจารณานุมัติงดจัดสรรกำไรสุทธิจากผลการดำเนินงานและจ่ายเงินปันผลสำหรับปี 2563**

Agenda 4 To approve no allocation of net profit and omission of dividend payment for the year 2020

☐ เห็นด้วย / Approve ☐ ไม่เห็นด้วย / Disapprove ☐ จดออกเสียง / Abstain

**วาระที่ 5 พิจารณาเลือกตั้งกรรมการบริษัทเข้ารับตำแหน่งแทนกรรมการที่ครบกำหนดออกตามวาระในการประชุมสามัญผู้ถือหุ้นประจำปี 2564 (ครั้งที่ 42)**

Agenda 5 To elect the directors to succeed those retiring by rotation in the Annual General Meeting of Shareholders' for the year 2021 (No. 42)

เลือกตั้งกรรมการทั้งชุด I To elect the entire directors

☐ เห็นด้วย / Approve ☐ ไม่เห็นด้วย / Disapprove ☐ จดออกเสียง / Abstain

เลือกตั้งกรรมการบางรายดังนี้ I To elect director individually as follows:

5.1 นายกิริติ อัสสกุล I Mr. Kirati Assakul

☐ เห็นด้วย / Approve ☐ ไม่เห็นด้วย / Disapprove ☐ จดออกเสียง / Abstain

5.2 ดร. ชัชวิน เจริญรัชต์ภาคย์ I Dr. Chatchawin Chareon-Rajapark

☐ เห็นด้วย / Approve ☐ ไม่เห็นด้วย / Disapprove ☐ จดออกเสียง / Abstain

5.3 ดร. รัชพล โพชยานนท์ I Dr. Tatchapol Poshayanonda

☐ เห็นด้วย / Approve ☐ ไม่เห็นด้วย / Disapprove ☐ จดออกเสียง / Abstain

**วาระที่ 6 พิจารณากำหนดค่าตอบแทนกรรมการ และกรรมการชุดย่อยประจำปี 2564**

Agenda 6 To fix the remuneration of Directors and the Sub-Committees for the year 2021

☐ เห็นด้วย / Approve ☐ ไม่เห็นด้วย / Disapprove ☐ จดออกเสียง / Abstain

**วาระที่ 7 พิจารณาแต่งตั้งผู้สอบบัญชี และกำหนดค่าสอบบัญชีประจำปี 2564**

Agenda 7 To appoint the auditors and fix the auditing fee for the year 2021

☐ เห็นด้วย / Approve ☐ ไม่เห็นด้วย / Disapprove ☐ จดออกเสียง / Abstain

(5) การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ให้ถือว่าการลงคะแนนเสียงนั้น ไม่ถูกต้อง และไม่ใช้เป็นหลักฐานในการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

In case is stated unclearly, consideration of any other agenda other than those mentioned above, and modification of any factual information, proxy is allowed to consider the agenda and execute my votes deemed appropriate.

(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).

**หนังสือมอบฉันทะแบบ ค.**

**Proxy Form C**

(สำหรับผู้ถือหุ้นต่างประเทศที่แต่งตั้งให้คัสโตเดียนในประเทศไทยเป็นผู้รับฝากและดูแลหุ้น)

(For foreign shareholders who have custodian in Thailand only)

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) ในฐานะผู้ประกอบธุรกิจเป็นผู้รับฝากและดูแลหุ้น (Custodian) ให้กับ.....

Being a Custodian of

ซึ่งเป็นผู้ถือหุ้นบริษัท โอเชียนกลาส จำกัด (มหาชน) โดยถือหุ้นทั้งสิ้น รวม .....หุ้น

who is a shareholder of Ocean Glass Plc., holding a total number of ..... shares(s),

และออกเสียงลงคะแนนได้เท่ากับ.....เสียง ดังนี้

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)

(3) ขอมอบฉันทะให้

☐ 3.1 .....อายุ.....ปี

hereby authorize

age

อยู่บ้านเลขที่.....

residing at

☐ 3.2 นายวรกานต์ ชูโต กรรมการอิสระ อายุ 67 ปี อยู่บ้านเลขที่ 103/50 ม.ไกรสร ถ.ประชาชื่น แขวงลาดยาว เขตจตุจักร กรุงเทพฯ

Mr. Woragan Xuto, Independent Director, 67 years old, residing at 103/50, Kraisorn Village, Prachacheon Road, Lad-Yao, Chatuchak, Bangkok

☐ 3.3 นายชัยประนิน วิสุทธรังษี กรรมการอิสระ อายุ 61 ปี อยู่บ้านเลขที่ 57 สุขุมวิท ซอย 11 (ช.ไชยยศ) แขวงคลองเตยเหนือ เขตวัฒนา กรุงเทพฯ

Mr. Chaipranin Visudhipol, Independent Director, 61 years old, residing at 57 Sukhumvit Soi 11 (Soi Chaiyot) North-Klongtoey, Wattana, Bangkok

เป็นผู้แทนของข้าพเจ้าเพื่อเข้าร่วมประชุมและออกเสียงลงคะแนนในการประชุมสามัญผู้ถือหุ้นประจำปี 2564 (ครั้งที่ 42) ในวันพุธที่ 28 เมษายน 2564 เวลา 14.00 น.

to be my representative to attend and vote on my behalf at the Annual General Meeting of Shareholders for the year 2021 (No. 42), convenes on Wednesday, 28 April 2021 at 2.00 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 ☐ หุ้นสามัญ .....หุ้น 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:

โปรดทำเครื่องหมาย  
หน้าผู้รับมอบฉันทะ  
เพียงชื่อเดียว

Please mark a  
sign in front of  
only one proxy  
name

- ☐ (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 2563 (ครั้งที่ 41) เมื่อวันที่ 29 กรกฎาคม 2563**

Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders for the year 2020 (No.41) convened on July 29, 2020

- ☐ เห็นด้วย / Approve ☐ ไม่เห็นด้วย / Disapprove ☐ จดออกเสียง / Abstain

**วาระที่ 2 รับทราบรายงานผลการดำเนินงานของบริษัทสำหรับปี 2563**

Agenda 2 To acknowledge the Company's operating performance for the year 2020

ไม่มีการออกเสียงลงมติในวาระนี้ / Voting for this agenda is not required

**วาระที่ 3 พิจารณานุมัติงบแสดงฐานะการเงินและงบกำไรขาดทุนเบ็ดเสร็จ และรายงานผู้สอบบัญชีรับอนุญาต สำหรับปีสิ้นสุดวันที่ 31 ธันวาคม 2563**

Agenda 3 To approve the statements of financial position, the statements of comprehensive income, and the auditor's report for the year ended December 31, 2020

- ☐ เห็นด้วย / Approve ☐ ไม่เห็นด้วย / Disapprove ☐ จดออกเสียง / Abstain

**วาระที่ 4 พิจารณานุมัติงดจัดสรรกำไรสุทธิจากผลการดำเนินงานและจ่ายเงินปันผลสำหรับปี 2563**

Agenda 4 To approve no allocation of net profit and the omission of dividend payment for the year 2020

- ☐ เห็นด้วย / Approve ☐ ไม่เห็นด้วย / Disapprove ☐ จดออกเสียง / Abstain

**วาระที่ 5 พิจารณาเลือกตั้งกรรมการบริษัทเข้ารับตำแหน่งแทนกรรมการที่ครบกำหนดออกตามวาระในการประชุมสามัญผู้ถือหุ้นประจำปี 2564 (ครั้งที่ 42)**

Agenda 5 To elect the directors to succeed those retiring by rotation in the Annual General Meeting of Shareholders' for the year 2021 (No. 42)

เลือกตั้งกรรมการทั้งชุด I To elect the entire directors

- ☐ เห็นด้วย / Approve ☐ ไม่เห็นด้วย / Disapprove ☐ จดออกเสียง / Abstain

เลือกตั้งกรรมการรายรายดังนี้ I To elect director individually as follows:

5.1 นายกิริติ อัสสกุล I Mr. Kirati Assakul

- ☐ เห็นด้วย / Approve ☐ ไม่เห็นด้วย / Disapprove ☐ จดออกเสียง / Abstain

5.2 ดร. ชัชวิน เจริญรัตน์ภาคย์ I Dr. Chatchawin Chareon-Rajapark

- ☐ เห็นด้วย / Approve ☐ ไม่เห็นด้วย / Disapprove ☐ จดออกเสียง / Abstain

5.3 ดร. รัชพล โพชยานนท์ I Dr. Tatchapol Poshayanonda

- ☐ เห็นด้วย / Approve ☐ ไม่เห็นด้วย / Disapprove ☐ จดออกเสียง / Abstain

**วาระที่ 6 พิจารณากำหนดค่าตอบแทนกรรมการ และกรรมการชุดย่อยประจำปี 2564**

Agenda 6 To fix the remuneration of Directors and the Sub-Committees for the year 2021

- ☐ เห็นด้วย / Approve ☐ ไม่เห็นด้วย / Disapprove ☐ จดออกเสียง / Abstain

**วาระที่ 7 พิจารณาแต่งตั้งผู้สอบบัญชี และกำหนดค่าสอบบัญชีประจำปี 2564**

Agenda 7 To appoint the auditors and fix the auditing fee for the year 2021

- ☐ เห็นด้วย / Approve ☐ ไม่เห็นด้วย / Disapprove ☐ จดออกเสียง / Abstain

(6) คำแถลงหรือเอกสารหลักฐานอื่นๆ (ถ้ามี) ของผู้รับมอบฉันทะ .....

The proxy holder's statement or any other evidences (if any)

(7) ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใดนอกเหนือจากเรื่องที่ข้าพเจ้าระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลง หรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

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.

กิจการใดที่ผู้รับมอบฉันทะได้กระทำให้ในการประชุมนั้นให้ถือเสมือนว่าข้าพเจ้าได้ทำเองทุกประการ

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..... Signed ผู้มอบฉันทะ  
(.....) Proxy Grantor

ลงชื่อ..... Signed ผู้รับมอบฉันทะ  
(.....) Proxy Holder

**หมายเหตุ**

1. หนังสือมอบฉันทะแบบ ค. นี้ใช้เฉพาะกรณีที่ผู้ถือหุ้นที่ปรากฏชื่อในทะเบียนเป็นผู้ลงทุนต่างประเทศและแต่งตั้งให้คัสโตเดียน (Custodian) ในประเทศไทยเป็นผู้รับฝากและดูแลหุ้นให้เท่านั้น
2. หลักฐานที่ต้องแนบพร้อมกับหนังสือมอบฉันทะมีดังต่อไปนี้
  - ก. หนังสือมอบอำนาจจากผู้ถือหุ้นให้คัสโตเดียน (Custodian) เป็นผู้ดำเนินการลงนามในหนังสือมอบฉันทะแทน
  - ข. หนังสือยืนยันว่าผู้ลงนามในหนังสือมอบฉันทะแทนได้รับอนุญาตประกอบธุรกิจคัสโตเดียน (Custodian)
3. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าประชุมและออกเสียงลงคะแนน ไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้
4. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งชุดหรือเลือกตั้งกรรมการบางราย
5. กรณีหากมีข้อกำหนดหรือข้อบังคับใดกำหนดให้ผู้รับมอบฉันทะต้องแถลงหรือแสดงเอกสารหลักฐานอื่นใดเช่น กรณีผู้รับมอบฉันทะเป็นผู้มีส่วนได้เสียในกิจการเรื่องใดที่ได้เข้าร่วมประชุมและออกเสียงลงคะแนนก็สามารถแถลงหรือแสดงเอกสารหลักฐานโดยระบุไว้ในข้อ (6)

**Note:**

1. The Proxy Form C shall only be used by foreign shareholders with custodian in Thailand
2. Evidences to be enclosed with the proxy form are as follows.
  - a. Power of Attorney from the shareholder authorized a custodian to sign the Proxy Form on behalf of the shareholder.
  - b. Letter confirming that the person executing the Proxy Form has obtained a custodian license.
3. 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.
4. Regarding the agenda to elect the directors, the entire directors or certain directors may be elected.
5. 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 2564 (ครั้งที่ 42) ในวันพุธที่ 28 เมษายน 2564 เวลา 14.00 น.  
at the Annual General Meeting of Shareholders for the year 2021 (No. 42) to be held on Wednesday, 28 April 2021 at 2.00 p.m.

วาระที่.....เรื่อง.....

Agenda	Subject			
	<input type="checkbox"/> เห็นด้วย	<input type="checkbox"/> ไม่เห็นด้วย	<input type="checkbox"/> งดออกเสียง	
	Approve	Disapprove	Abstain	

วาระที่.....เรื่อง.....

Agenda	Subject			
	<input type="checkbox"/> เห็นด้วย	<input type="checkbox"/> ไม่เห็นด้วย	<input type="checkbox"/> งดออกเสียง	
	Approve	Disapprove	Abstain	

วาระที่.....เรื่อง.....

Agenda	Subject			
	<input type="checkbox"/> เห็นด้วย	<input type="checkbox"/> ไม่เห็นด้วย	<input type="checkbox"/> งดออกเสียง	
	Approve	Disapprove	Abstain	

ข้าพเจ้าขอรับรองว่ารายการในใบประจำต่อแบบหนังสือมอบฉันทะถูกต้องบริบูรณ์และเป็นความจริงทุกประการ

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

ลงชื่อ.....	ผู้มอบฉันทะ
Signed	Proxy Grantor

ลงชื่อ.....	ผู้รับมอบฉันทะ
Signed	Proxy Holder



Ocean Glass Public Company Limited

Minutes of the Annual General Meeting of Shareholders for the Year 2020 (No. 41)

The Annual General Meeting of Shareholders for the Year 2020 (No. 41) was held on July 29, 2020, at Theatre Room, 3<sup>rd</sup> Floor, Double Tree by Hilton Hotel, Sukhumvit, Bangkok No. 18/1, Sukhumvit Soi 26, Klong Ton Sub-District, Klongtoey District, Bangkok 10110.

Directors presented

- |    |                                 |  |
|----|---------------------------------|--|
| 1. | Mr. Chakri Chanruangvanich      | Chairman of the Board of Directors and Member of Nomination and Remuneration Committee ("NRC") |
| 2. | Mr. Kirati Assakul              | Director   |
| 3. | Mr. Woragan Xuto                | Independent Director and Chairman of the Audit Committee                                       |
| 4. | Mr. Chatchawin Charoen-Rajapark | Independent Director and Chairman of the NRC, and Member of the Audit Committee                |
| 5. | Mr. Tatchapol Poshyanonda       | Independent Director and Member of the Audit Committee   |
| 6. | Mr. Chaipranin Visudhipol       | Independent Director and Member of the Audit Committee   |
| 7. | Mr. Matthew Kichodhan           | Independent Director   |
| 8. | Mr. Naputt Assakul              | Director and Member of the NRC   |
| 9. | Ms. Jariya Sangchaiya           | Managing Director  |

Proportion of the directors presented to the meeting was 100%

Management presented

- |    |                         |   |
|----|-------------------------|---|
| 1. | Mrs. Yada Andaris       | Executive Director - Human Resources                                    |
| 2. | Mr. Sathien Srisaikhram | Executive Director - Finance and Accounting, and Information Technology |
| 3. | Mr. Uday Verma          | Executive Director - Customer and Channel Development                   |
| 4. | Mr. Kritsana Pairoj     | Executive Director - Manufacturing                                      |

Auditor from Dharmniti Auditing Company Limited

Ms. Thanyaporn Tangthanopajai	The Company's auditor of the year 2019
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Independent legal counsel from Apisith & Alliance Limited

Ms. Wiyadathawin Luenchavee

Commencement of the Meeting

The meeting started at 2.00 p.m.

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

The Chairman informed the Meeting that pursuant to the Articles of Association ("AOA") of the Company, there shall be shareholders and proxies present at the Meeting of not less than 25 persons which represent not less than one-third of the total number of issued shares being offered to constitute a quorum. At the meeting, there were 39 shareholders presenting in person and 35 proxies of shareholders, totaling 74 shareholders and proxies, holding altogether 10,361,755 shares of the total 21,330,715 issued and paid-up shares, equals to 48.5767% attending this meeting. 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 for the Year 2020 (No. 41) duly convened.

The Chairman invited Ms. Saowaluck Preeyakol, proxy of Ms. Nusara Banyatpiyaphod, a shareholder to act as the witness for vote counting. Then, the Chairman assigned Mrs. Rakdee Pakdeechumpol to act as the Secretary of the Meeting and to inform the Meeting of voting procedures. The Secretary informed the Meeting that the Company values the equal rights among the shareholders by giving opportunity to shareholders to propose any meeting agenda for this Annual General Meeting as well as potential candidates as directors including any further inquiries, by announcing through the Stock Exchange of Thailand's and the Company's websites starting from October 1, 2019 to December 31, 2019. However, upon the expiration of the aforementioned period, there were neither particular proposal of meeting agendas nor proposal of candidates as directors proposed by any shareholders for this Meeting. Hence, the agenda and the proposed candidates were approved based on the Board of Directors' resolution as provided in the notice of the Meeting.

Due to the pandemic of Corona Virus 2019 (COVID-19), the Board of Directors and managements of the Company concerned of the shareholders' and proxies' health, the Company therefore tightened the meeting and limited number of shareholders who attended the meeting. The Company did not prepare microphones, therefore, for shareholders or proxies who had questions at the meeting were be required to send the questions in advanced by written down on paper and sent to the staffs for collection. The company announced to suspend the factory annual visit of the year 2020 for the shareholders' and employees' health.

For the accuracy of voting, the Secretary of the Meeting informed the voting procedures to shareholders and proxies of shareholders that following the registration at the registration desk, the shareholders would receive voting ballots

and it is deemed that their registration is completed. The voting ballots comprised of a confirmation of registration card and ballots for voting of each agenda on which the shareholder or proxy shall affix his/her signature and hand over the tear-off tab to the staff at the registration desk.

As to voting procedures, each voting ballot consists of checkboxes 'approve', 'disapprove' and 'abstain'. For the accuracy of voting, the shareholders or proxies shall mark the sign in either one of 'approve', 'disapprove' and 'abstain' checkboxes while the custodians could proportionately separate their votes.

If the shareholders or proxies mark the sign in more than one checkboxes or cast their votes more than the voting right they are entitled to, or the voting ballot was crossed out without signature, such ballot is considered void.

As for voting procedures, the Chairman would ask the Meeting during the voting of each agenda whether there were any shareholders voting to 'disapprove' or 'abstain' in such agenda. If there were no shareholders voting 'disapprove' or 'abstain', then the shareholders were assumed to vote 'approve'. If any shareholder would like to vote to 'disapprove' or 'abstain' in the voting ballot, such shareholder shall mark the sign in checkboxes and pass the voting ballot paper to the Company's staff. However, except for Agendas 5 in connection with the election of directors, the Company's staff would collect voting ballots from every shareholder, whether the shareholders voted to 'approve', 'disapprove' or 'abstain'.

As for the vote counting, the Company would deduct votes for 'disapprove' and 'abstain' from the total votes of shareholders present in the Meeting and the remaining votes deem as votes in 'approve' for such agenda.

For the proxies who vote for and on behalf of the shareholders, the Company would record the votes which reflect intention of the shareholders.

If any shareholders or their proxies would like to ask any questions in any agenda, those questions are to be asked by writing the question during the Q&A session of each agenda or during the last session of the Meeting. The shareholders would provide their name and last name so that the Company could indicate the shareholders' names in the minutes of this Meeting.

In voting, the following requirements prescribed in the Company's AOA 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 the right of votes equal to the number of shares held by them. 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 entitled to vote. In case of a tie, the chairman of the meeting shall have the casting vote;
2. In regard to the remuneration of directors, by the majority votes of not less than 2/3 of the shareholders present in the meeting and entitled to vote; and
3. In amending the Company's Memorandum of Association or AOA, by the majority votes of not less than 3/4 of the total votes of the shareholders present in the meeting and 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 to 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 top votes by ranking are the elected directors of the Company. In the event of a tie at a runner up place and makes the number of directors greater than that required, the chairman of the meeting shall have a casting vote.

The Chairman proposed that the Meeting considered the following agenda items:

**Agenda 1** To certify the minutes of the Annual General Meeting of Shareholders of the year 2019 (No. 40) convened on April 25, 2019

The Chairman proposed the Meeting to certify the minutes of the Annual General Meeting of Shareholders of the year 2019 (No. 40), which was convened on April 25, 2019. The copies of such minutes had been submitted to Department of Business Development, Ministry of Commerce, and the Stock Exchange of Thailand within the time limit stipulated by the laws, and had been posted on the Company's website. In addition, the copies of the minutes had also been delivered to the shareholders together with the notice of this Meeting.

The Chairman invited the shareholders to ask questions or make inquiries about details of the minutes of the meeting. There was no question raised by the shareholders. The Chairman requested the Meeting to certify the minutes of the Annual General Meeting of Shareholders of the year 2019 (No. 40) convened on April 25, 2019.

The Chairman informed the Meeting that there are 10 additional shareholders attended the meeting in person and/or by proxy, representing 2,098,456 shares (the total number of shareholders in attendance either in person or by proxy is 84 persons), representing 12,460,211 shares, or equivalent to 58.4144% of the total issued and offered shares.

**Resolution:**

The minutes of Annual General Meeting of Shareholders of the year 2019 (No. 40) was certified as accurate minutes with the majority votes of the total votes of shareholders attending the Meeting and entitled to votes as follows:

-	Approved	12,460,111	votes, equals to	99.9992%
-	Disapproved	100	votes, equals to	0.0008%
-	Abstained	0	votes, equals to	0.0000%
-	Void Ballot	0	votes, equals to	0.0000%
	<b>Total</b>	<b>12,460,211</b>	<b>votes, equivalent to</b>	<b>100.0000%</b>

**Agenda 2 To acknowledge the Company's operating performance for the year 2019**

The Chairman assigned Ms. Jariya Sangchaiya, Managing Director, to report to the Meeting on behalf of the Board of Directors the overview of the Company's operating performance for the year 2019. Details are as shown in the Company's Annual Report 2019, which had been delivered to the shareholders with the notice of this meeting in a form of QR Code.

Ms. Jariya Sangchaiya presented to the Meeting that the Company's business was guided by its vision which was: "Ocean Glass shall be a leader in the global market through business innovation, corporate values, and operational excellence, while consistently satisfying customers and achieving business growth and profitability". The Company's mission: "To provide life's pleasures with quality glassware". The Company's strategies and corporate goals were developed in order to achieve the said vision and mission.

Highlights of the Company's operating performance in 2019 were as follows:

In 2019, the Company focused on maintaining its market share, as well as increasing profitability in China, India, Vietnam, and Thailand, which were the core markets of the Company. The Company and its subsidiaries reported consolidated revenues of Baht 1,898.4 million, decreased by 6.53% compared to last year. The main reason is because of the continuation of appreciation of Baht currency, which directly affected to the profit of the Company that mostly gained from export products and competition with overseas companies in China. The Company gained sales revenue of Baht 1,867.2 million, profit from hedging of Baht 21.7 million, and other source of revenue of Baht 9.5 million, most of which gained from the sales of scraps.

### Sales Revenue

In 2019, the Company earned sales revenue of Baht 1,867.2 million, decreased by 7.59% compared with the previous year. The appreciation of Baht currency affected to the decrease of export sales at 8.26%. Furthermore, the competition from substitute products that were imported for sales at low price, including hotel and restaurant businesses, and repurchasing of products has decreased, which affected the domestic sales, decreased by 5.70%. The revenue ratio from domestic sales was 26.57%, and 73.43% of the total sales from the export sales.

### Gross Profit

The Company's gross profits was 33.48% of total revenues, increased from 32.41% of last year due to the focusing on creating high value products in the core markets, and controlled low-price sales in some competition market as well as avoiding selling products at cost price. Moreover, the decrease of energy cost compared with those of 2018 also helped decreasing cost of products.

### Expenses

In 2019, the Company accumulated total expense of Baht 1,877.1 million, decreased by 5.68% compared with the previous year. The costs of sales of Baht 1,242.1 million, decreased by 9.05% compared with the previous year due to the decrease of sales and energy cost. Expense incurred from temporary shutdown of Baht 123.4 million, increased by 62.46% compared with the previous year, which were:

- Shutdown Expense of Sodalime (Furnace A) for maintenance of Baht 14.2 million;
- Shutdown Expense of Sodalime (Furnace B) for maintenance of Baht 36.5 million;
- Shutdown Expense inventory management of Baht 72.7 million.

In addition, the Company has disclosed devaluation of inventory of Baht 9.7 million, decreased by 70.24% compared with the previous year. Such devaluation was for finished goods with deterioration due to long aging stocks, and some of them were adjusted for the preparation to sales.

The Company had the selling expenses of Baht 311.0 million, decreased by 10.43% compared with the previous year due to the management of operating and marketing expenses. Administrative expenses was Baht 173.2 million, increased by 16.10% compared with the previous year, resulting from the adjustment of the retirement severance pay under the Labour Act, at the maximum rate of 400 days, of Baht 22.9 million. The Company also had the financial cost of Baht 17.7 million, decreased by 9.16% compared with the previous year due to the repayment of long term loan. As a result, net profit of the Company in 2019 was Baht 18.1 million, decreased by 25.9% compared with the previous year.

### **Customer and Channel Development**

In quarter 3 of the year 2019, the Company has developed e-commerce channel under <https://ocean-tableware.com/>, and officially launched the products in February 2020. Initially, the Company focused on some group of customers such as restaurant, bar, and café, as well as retail customers. Then after the pandemic of Corona Virus 2019 (COVID-19), the Company has expanded its sales to other group of customers, by focusing on functional use of products. In this situation, it could be considered that e-commerce has become a new sales channel for new normal behavior of customer.

### **Marketing and Brand Development**

During the past year, the Company collaborated with Mr. Thomas Anostam, a professional and reputable consultant of hotel business in Asia, to develop crystal cocktail glass (RIMS) and it was awarded “Good Design Award 2019 (GMARK)”, which was one of the four international design awards from Japan that has been accepted for 60 years. It was also awarded “Design Excellent Award 2019 (DEmark)”, an honorable award for outstanding design from Thailand.

### **Production**

The company has always concerned to the quality and production process. In previous year, the Company installed vision inspection machine for screening of the glass and sorting for good and defected products, in order to provide the quality products and services to customers. Besides, manufacturing department also conducted solar roof project, which would reduce producing cost. This project was considered as alternative energy that was environmental conservation.

### **Corporate Governance and Social Responsibility**

With respect to the corporate governance and social responsibility, the Company had established the policies as practical guideline in performing duties with integrity and honesty for the benefit of the Company and shareholders. In the previous year, the Company was rated “Very Good” under the Good Corporate Governance of Thai Listed Companies arranged by the Thai Institute of Directors, and received 96 scores in AGM 2019 assessment held by Thai Investors Association. The Company has promoted the compliance of the Company’s anti-corruption policy continually.

As to the social responsibility, during the past year, the Company campaigned “Ocean Let’s Go Green” Project by encouraging the use of personal tableware “OCEAN ME” for new staffs, and also organized the activity to support the use of personal tableware while traveling, enjoying recreation, drinking, and eating. Besides, the Company also organized volunteering program on July 24, 2019, at Sri Long School, Song Klong Sub-District, Bangpakong District, Chachoengsao Province, which the Company still focused on the renovation of kitchen, canteen, and prepared tableware and kitchenware concerning to the sanitation of the children, students, teachers, and the school’s staffs.

The Chairman invited the shareholders to ask questions about the Company's operating performance of the year 2019. Questions raised by shareholders were as detailed below:

1. Mr. Anu Wongsarakij, a shareholder, inquired as follows:

1.1 How was the Company affected by the currency fluctuation?

Ms. Jariya Sangchaiya responded to the shareholder that in comparison to the Company's revenue, it presented that Baht depreciated to USD in 2019 was Baht 30.8, while 2018 was Baht 32.21. The Company, therefore, was affected from the appreciation of Baht to USD currency at 4.4%, to CNY at 8.6%, and to Euro at 9.1%.

1.2 Did the currency fluctuation cause any difficulty to the sales?

Ms. Jariya Sangchaiya responded to the shareholder that due to the appreciation of Baht currency, there was an increase number of import products in Thailand, which made Thailand market more competitive. In terms of export markets, the sales under USD currency did not decrease from the total sales in the year 2018. However, the sales under CNY currency was dramatically affected because of China is a major producer country. There were many glass producers and the competition was quite strong. Besides, the company do not have any policy to sell products at low prices in China.

1.3 Has the Company re-open the furnace? What is the plan of the maintenance and production capacity?

Ms. Jariya Sangchaiya responded to the shareholder that as the Company informed the shareholders earlier through the Stock Exchange of Thailand's website in regarding to the shutdown of 2 furnaces for inventory management. Many hotels and restaurants have ceased the operation during the pandemic of Corona Virus 2019 (COVID-19), which affected to the sales of the Company. As a consequence, the Company is necessary to the shutdown the furnaces in order to keep cash flow. However, if the situation tends to relief, the Company may consider to re-open the furnaces 1 month in advance.

1.4 What is the status on the inventory? How could the Company release the products?

Ms. Jariya Sangchaiya responded to the shareholder that the inventory decreased at the rate of 10% due to the shutdown. Currently, the Company is focusing in the sales of inventory in order to get cash back for operation. It is hopefully that during the shutdown, inventory would decrease continuously.

1.5 Pertaining to the cease of many restaurants, have the customers repurchased the products?

Ms. Jariya Sangchaiya responded to the shareholder that due to the pandemic of Corona Virus 2019 (COVID-19), the lowest sales was in the month of April. However, the sales has been gradually increasing in May and June.



1.6 How is the competition in the current market? Are there any new competitors or other products in the market?

Ms. Jariya Sangchaiya responded to the shareholder that most of the business competitors all over the world are facing deplorable situation due to the pandemic of Corona Virus 2019 (COVID-19). Some companies are in need of loan from the government or submit the petition for business rehabilitation. Therefore, the Company does not presume any new competitor at the moment. In terms of substitute products such as ceramics, are still in the market. However, the Company intended to develop and improve new products to support the customers' demand and sell the products in the potential market that can be able to create value of the products.

1.7 How is the customer debt repayment? Does the Company face any problem in relation to the sales, debt collection, inventory turnover, or cash flow of the Company?

Mr. Sathien Srisaikham responded to the shareholder that the Company mostly sell the products under payment condition by cash. Considering to the export sales contribution to 75% of total sales, 90% of export customers pay by cash. Other than paying by cash, the Company shall request the customers to issue letter of credit. In terms of the sales in Thailand, the Company only provided credit to large sized modern trade companies. For agents, the Company shall request bank guarantee from them. In terms of the sales to retail, restaurant, there was no bad debt, but there might be a negotiation to postpone for debt payment on a case-by-case basis. However, such case decreased from previous year.

2. Mr. Nopparit Boonliem, a shareholder, inquired as follows:

2.1 The inventory has been increasing every year, while the sales has been decreasing due to the economy. What is the plan to resolve this problem?

Ms. Jariya Sangchaiya responded to the shareholder that the Company has temporary shutdown the furnaces and promote inventory sales to reduce the inventory level. Furthermore, the Company has improved internal operation process and managed production plan to be able to deliver the products to customers.

2.2 How much of the minimum sales that the Company should reach in order to gain profit in the fiscal year? What is the possibility of the sales this year?

Ms. Jariya Sangchaiya responded to the shareholder that in the first quarter of 2020, the operating results was minus, however, the Company could not announce operating results ahead of time because of the regulation of the Stock Exchange of Thailand.

2.3 What is the plan in quarter 3 and quarter 4 if the Company still affected by the pandemic of Corona Virus 2019 (COVID-19) if number of consumption in Thailand does not increase?

Ms. Jariya Sangchaiya responded to the shareholder that the Company has been planning to keep cash flow by reduction operating expenses and holding the investment plan. In quarter 3 and quarter 4, the Company will focus to sell more in e-commerce. Moreover, it is planning to export through sufficient distribution channels in case that a number of domestic consumption decreases. The Company intended to sell the products to the potential country.

3. Mr. Chayawat Karawawattana, a shareholder, inquired as follows:

3.1 In the first quarter of 2020, the Company suffered significant loss from foreign exchange rate. This is likely due to hedging from foreign exchange. Has the company hedged exchange rate at the estimated value of its sales in the past year or not? This question is based on the hedging from exchange rates shown in the past several year financial statements which was never this high and significant.

Mr. Sathien Srisaikham responded to the shareholder that the Company has a policy to hedge foreign exchange at the rate of 50% of natural hedge by taking foreign currency assets and liabilities for the whole fiscal year to set-off with each other. Then left number was going to hedge at the proportion of 50%. Therefore, at the end of 2019, there was foreign exchange hedging for 2020. The Company had gain on such hedging at Baht 21.7 million. With the outstanding foreign exchange contracts carried over from the accounting period of 2019, when the exchange rate was strongly fluctuated due to the pandemic situation of Corona Virus 2019 (COVID-19), there was a significant foreign exchange losses. However, such foreign exchange hedging is not for speculative purposes.

3.2 Due to the world economy, will the hospitality industry be a chance that competitors in the same industry to dissolve their businesses in the next 1-2 years?

Ms. Jariya Sangchaiya responded to the shareholder that the Company keeps monitoring to the competitors. It can be seen that there are many companies that have operating in losses, and some of them dissolved, if the foreign companies facing the likeliness of bankruptcy, other companies will buy or invest in the business, and either buying to run the same business, or changing the business model. However, with the current situation, investing in a business that is bankrupt and will return the business to be profitable as before. It is not an easy task. The hospitality business now affected all over the world.

In addition, according to inquiries from manufacturers in the same industry, it was found that more than half of the manufacturers reduce their production capacity. In Thailand, after the Corona Virus 2019 (COVID-19) pandemic easing measures, many restaurant businesses have reopened their businesses and there were more consumers respectively, except businesses in tourist cities such as Phuket and Chiang Mai that are not yet fully operational. However, there has been a lot of resurgence in the closer areas to Bangkok such as Pattaya or Hua Hin.

**Resolution:**

No voting was required for this agenda. The Company's operating performance for the year 2019 was acknowledged.

**Agenda 3** To approve the statements of financial position, the statements of comprehensive income, and the auditor's report for the year ended December 31, 2019

The Chairman reported to the Meeting on the financial statements of the Company consisting of the statement of financial position and the statement of comprehensive income for the year ended December 31, 2019, which had been audited by the Certified Public Accountant and certified by the Audit Committee and the Board of Directors. Such financial statements were delivered to all shareholders together with the notice of this Meeting and were as summarized below:

(Unit: Thousand Baht)

Item	Consolidated Financial Statements		Separated Financial Statements	
	2019	2018	2019	2018
Total Assets	3,229,210	3,265,917	3,206,723	3,223,846
Total Liabilities	1,356,388	1,392,805	1,349,997	1,363,151
Shareholders' Equity	1,872,822	1,873,112	1,856,726	1,860,695
Total Income	1,898,434	2,031,094	1,855,853	1,935,114
Profits before Interest and Taxes	39,097	60,410	29,951	41,859
Net Profits	18,134	24,457	11,554	11,079
Earnings per Share (Share: Baht)	0.85	1.15	0.54	0.52
Weighted Average Number of Ordinary Shares (Thousand Shares)	21,331	21,331	21,331	21,331

Details as presented in the Company's Annual Report of the year 2019, under the topic "Financial Statement and Certified Auditor Report" page 73-122.

The Chairman invited the shareholders to ask questions about the financial statements mentioned earlier. Questions raised by shareholders were as detailed below:

1. **Mr. Anu Wongsarakij**, a shareholder, inquired as follows:

1.1 Does the new accounting standard affect the Company business operation?

**Mr. Sathien Srisaikham** responded to the shareholder that the Company is subject to 2 key standards. Firstly, Thai Financial Reporting Standard, Re: Lease Agreement (TFRS16). Considering to the 3<sup>rd</sup> page of the financial statement quarter 1 of 2020, the Company has right-of-use assets at the value of Baht 50.9 million.

Most of the assets are lease premises where the Company locates. And, the 4<sup>th</sup> page of the financial statement quarter 1 of 2020 presented that current portion of lease liabilities which are due for the period of 1 year at the value of Baht 18.5 million, and lease liabilities which are non-current liabilities at the value of Baht 28.5 million. The accumulated liabilities shall equal to the value of right-of-use assets in the 3<sup>rd</sup> page. However, there is a gap at an approximately Baht 3.9 million. This gap is from the deposit under lease agreement, and the Company shall be refunded under the condition of the agreement in case of non-renewal. It is noted that the financial statement of quarter 1 of 2020 presented the debt to equity ratio and return on assets. Despite of the industry may be affected by TFRS16, the Company has the land, which can be appraised at a high value. In a meanwhile, liabilities from the lease is low, which could be implied that a new standard does not affect to the Company.

Secondly, the Accounting Standard, Re: the Effects of Foreign Exchange Rates (TAS-21 Manual), which the financial risk management tools that the Company uses is consistent to the accounting standard.

- 1.2 Did the Company adjust the employees' wages or reduce head counts? Are there any impact to retirement severance reserved?

Mr. Chakri Chanruangvanich responded to the shareholder that there were no such actions in 2019.

Therefore, the Chairman requested the Meeting to consider and approve the statements of financial position, the statements of comprehensive income, and the auditor's report for the year ended December 31, 2019, per the Chairman proposed.

The Chairman informed the Meeting that there are 7 additional shareholders in person and/or by proxy, representing 2,302 shares (the total number of shareholders in attendance either in person or by proxy is 91 persons), representing 12,462,513 shares, or inequivalent to 58.4252 of the total issued and offered shares.

**Resolution:**

The statements of financial position, the statements of comprehensive income, and the auditor's report for the year ended December 31, 2019 were approved with the majority votes of the total votes of shareholders attending the Meeting and entitled to vote as follows:

-	Approved	12,462,413	votes, equals to	99.9992%
-	Disapproved	100	votes, equals to	0.0008%
-	Abstained	0	votes, equals to	0.0000%
-	Void Ballot	0	votes, equals to	0.0000%
	<b>Total</b>	<b>12,462,513</b>	<b>votes, equivalent to</b>	<b>100.0000%</b>

**Agenda 4** To approve the allocation of net profit, no dividend payment for the year 2019, and acknowledge the interim dividend payment.

The Chairman informed the Meeting that, the Company dividend payment policy was based on annual operating results and long-term returning to shareholders.

Therefore, the Company shall pay dividends to shareholders pursuant to Section 115 of the Public Companies Act B.E. 2535 (1992) and Article 45 of the Company's AOA. 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.

The board of directors may pay interim dividend to the shareholders from time to time when they see that the company has sufficient profit to do so and, after the dividend has been paid, it shall be proposed to the shareholders' meeting.

For the year 2019, the Company presented a net profit of Baht 18,133,905.52 and legal reserve total Baht 50,000,000.

As the pandemic of Corona Virus 2019 (COVID-19), the Board of Directors Meeting No. 4/2020 held on April 22, 2020, considered and resolved to postpone the Annual General Meeting of Shareholders for the year 2020 (No. 41) and approved the interim payment from the Company's operating results for the period of January 1, 2019 – December 31, 2019 to the ordinary shareholders whose name appeared in the record date on March 12, 2020. The interim dividend payment was made on May 18, 2020 at Baht 0.57 per share, equivalent to the dividend payout ratio 67% of net profit, totaling Baht 12,158,507.55. The Board of Directors opined that the rate of dividend payment was appropriate and in accordance with the policy of the Company. Furthermore, the Company's capital would remain solid and sufficient to support its future growth and business expansion.

The Chairman invited the shareholders to ask questions about the interim dividend payment. Questions raised by shareholders were as detailed below:

1. Mr. Anu Wongsarakij, the shareholder inquired as follows:

Does the Company pay the dividend in this rate in order to make it the same rate as the dividend paid previous year?

Mr. Chakri Chanruangvanich responded to the shareholder that dividend payment of the Company shall be paid by appropriate amount and sufficient of the Company to pay such dividend. This year, dividend payment paid was equal to the same rate as the previous year.

2. Mr. Sathaporn Phungniran, the shareholder inquired as follows:

Why has the dividend been reducing for 6 years? In 2015, dividend paid at the rate of 3.13%. In 2016, dividend paid at the rate of 2.22%. In 2017, dividend paid at the rate of 1.15%. In 2018, dividend paid at the rate of 0.57%. In 2018, dividend paid at the rate of 0.57%. Interim dividend payment paid this year at the rate of 0.57%. To be pointed out that dividend payment earned was less than Baht 1.

Ms. Jariya Sangchaiya responded to the shareholder that due to the core business operation of the Company is to manufacture and export the products. Therefore, the Baht appreciation directly affected to the revenue and profit of the Company. In consideration to gross profit from the sales during 2015-2019, Baht appreciation was at the rate of 10%, which affected to the Company's profit.

3. Mr. Anu Wongsarakij, the shareholder inquired as follows:

Does Thailand Board of Investment (BOI) provide any tax privilege in regarding to the solar roof project of the Company? Is dividend payment exempted from the tax payment?

Ms. Jariya Sangchaiya responded to the shareholders that the Company is exempted from corporate income tax payment calculating from the operating activities that have been promoted.

The Chairman proposed the Meeting to acknowledge the interim dividend payment from the Company's operating results for the period of January 1, 2019 – December 31, 2019, approve no dividend payment for the year 2019, and un-appropriated retained earnings to be carried forward as proposed by the Board of Directors.

**Resolution:**

The Meeting acknowledged the interim dividend payment from the Company's operating results for the period of January 1, 2019 – December 31, 2019, approved no dividend payment for the year 2019, and un-appropriated retained earnings to be carried forward as proposed by the Board of Directors with the unanimous votes of the total votes of shareholders attending the Meeting and entitled to votes as follows:

-	Approved	12,462,513	votes, equivalent to	100.0000%
-	Disapproved	0	votes, equivalent to	0.0000%
-	Abstained	0	votes, equivalent to	0.0000%
-	Void Ballot	0	votes, equivalent to	0.0000%
	<b>Total</b>	<b>12,462,513</b>	<b>votes, equivalent to</b>	<b>100.0000%</b>

**Agenda 5 To elect the directors to succeed those retiring by rotation.**

The Chairman assigned Mr. Chatchawin Charoen-Rajapark, the Chairman of the NRC, to present to the Meeting on behalf of the Board of Directors that according to Article 23 of the Company's AOA, at every annual general meeting of shareholders, one-third of the directors of the Company shall retire by rotation and the directors who so retired were

entitled to be re-elected. At the Annual General Meeting of Shareholders for the year 2020 (No. 41), the 3 directors who retired by rotation were:

1. Mr. Woragan Xuto Independent Director and Chairman of the Audit Committee
2. Mr. Naputt Assakul Director and Member of the NRC
3. Ms. Jariya Sangchaiya Managing Director

To comply with the Good Corporate Governance in respect of the equitable treatment of shareholders, the Company offered the shareholders an opportunity to nominate qualified candidates for the director election from October 1, 2019 to December 31, 2019. However, there were no nominations of candidates by the shareholders during the given period.

After due consideration, the Board of Directors was of the opinion that the 3 directors named above had efficiently performed their duties as director and given valuable advice to the Company throughout their directorship. The qualifications of the 3 directors were in accordance with the requirements under the Public Limited Companies Act and they did not possess any prohibited characteristics disqualifying them from serving as director/independent director as prescribed by regulations of the Office of Securities and Exchange Commission and other relevant requirements. Thus, the Board of Directors deemed it was appropriate to nominate these 3 directors for re-election by the Annual General Meeting of Shareholders for the year 2020 (No. 41) as directors of the Company for another term. Profiles and achievements of the 3 directors were attached to the notice of this Meeting.

For transparency voting, the retired directors temporarily left the meeting room.

Mr. Chatchawin Charoen-Rajapark invited the shareholders to ask questions about the election of directors who retired by rotation in 2020. There were no questions raised by the shareholders.

Mr. Chatchawin Charoen-Rajapark asked the Meeting to re-elect those directors for another term.

#### **Resolution:**

The re-election of the 3 aforementioned directors for another term on an individual basis as proposed by the Board of Directors was approved as follows:

- 1) **Mr. Woragan Xuto**, Independent Director and Chairman of the Audit Committee

The Meeting resolved to approve the election of Mr. Woragan Xuto with the majority of the total votes of shareholders attending the Meeting and entitled to vote as follows:

-	Approved	12,462,413	votes, equals to	99.9992%
-	Disapproved	100	votes, equals to	0.0008%

- Abstained	0	votes, equals to	0.0000%
- Void Ballot	0	votes, equals to	0.0000%
<b>Total</b>	<b>12,462,513</b>	<b>votes, equivalent to</b>	<b>100.0000%</b>

2) **Mr. Naputt Assakul**, Director and Member of the NRC

The Meeting resolved to approve the election of Mr. Naputt Assakul with the unanimous of the total votes of shareholders attending the Meeting and entitled to vote as follows:

- Approved	12,368,274	votes, equals to	100.0000%
- Disapproved	0	votes, equals to	0.0000%
- Abstained	0	votes, equals to	0.0000%
- Void Ballot	0	votes, equals to	0.0000%
<b>Total</b>	<b>12,368,274</b>	<b>votes, equivalent to</b>	<b>100.0000%</b>

3) **Ms. Jariya Sangchaiya**, Managing Director

The Meeting resolved to approve the election of Ms. Jariya Sangchaiya with the unanimous of the total votes of shareholders attending the Meeting and entitled to vote as follows:

- Approved	12,462,513	votes, equals to	100.0000%
- Disapproved	0	votes, equals to	0.0000%
- Abstained	0	votes, equals to	0.0000%
- Void Ballot	0	votes, equals to	0.0000%
<b>Total</b>	<b>12,462,513</b>	<b>votes, equivalent to</b>	<b>100.0000%</b>

The Chairman invited and welcomed all re-elected directors back to the meeting room and thanked the shareholders.

**Agenda 6** To fix the remuneration of Directors, the Audit Committee members, and the Nomination and Remuneration Committee members for the year 2020

The Chairman assigned Mr. Chatchawin Charoen-Rajapark, Chairman of the NRC, to present to the Meeting on behalf of the Board of Directors. Pursuant to the Article 20 of the Company's AOA specified that "The directors are entitled to the remuneration, salary, meeting allowance, and bonus." The remuneration of the directors should be commensurate with their duties and responsibilities as directors, comparable to directors' remuneration of other listed companies of similar size, and reviewed annually.

Monthly Remuneration The NRC proposed the rate of monthly remuneration for the year 2020 at the same rate of monthly remuneration for the year 2019, as follows:



	Year 2020 Baht/Monthly/Person (Propose same rate as the previous year)	Year 2019 Baht/month/person (Current rate)
<b><u>Board of Directors</u></b>		
Chairman of the Board of Directors	81,000	81,000
Director	45,000	45,000
<b><u>Audit Committee</u></b>		
Chairman of the Audit Committee	25,200	25,200
Member of the Audit Committee	18,000	18,000
<b><u>Nomination and Remuneration Committee</u></b>		
Chairman of the Nomination and Remuneration Committee	15,700	15,700
Member of the Nomination and Remuneration Committee	11,200	11,200

Other -None-

Pertaining to the pandemic of Corona Virus 2019 (COVID-19), the Board of Directors, voluntarily, waive and reduce their monthly remuneration for the period of 5 months, started from May 2020 to September 2020, in order to mitigate impact of such situation.

The Chairman invited the shareholders to ask questions about the directors' remuneration. There were no questions raised by the shareholders.

The Chairman then proposed the Meeting to consider and approve the directors' remuneration as presented by Mr. Chatchawin Charoen-Rajapark.

The Secretary of the Meeting further stated that Article 39(1) of the Company's AOA provided that any shareholder who had a vested interest in any matter shall not be entitled to vote on such matter, except for voting on the election of directors. Therefore, Mr. Kirati Assakul and Mr. Naputt Assakul who were directors of the Company and held 2,089,309 shares in total were not entitled to vote on this matter. The number of their votes was recorded in the system.

**Resolution:**

The remuneration of directors, members of the Audit Committee, members of the NRC for the year 2020 as proposed by the Board of Directors was approved with the unanimous votes of shareholders attending the Meeting whereby the shareholders being the Company's directors were not entitled to vote on this matter:

-	Approved	10,373,204	votes, equals to	100.0000%
-	Disapproved	0	votes, equals to	0.0000%
-	Abstained	0	votes, equals to	0.0000%
-	Void Ballot	0	votes, equals to	0.0000%
	<b>Total</b>	<b>10,373,204</b>	<b>votes, equivalent to</b>	<b>100.0000%</b>

**Agenda 7 To appoint the auditors and fix the auditing fee for the year 2020**

The Chairman assigned Mr. Woragan Xuto, Chairman of the Audit Committee, to report to the Meeting on behalf of the Board of Directors that the Audit Committee had considered and recommended the appointment of the auditors from Dharmniti Auditing Company Limited as the Company's auditors as their professional experience and the audit fee were considered appropriate. The designated certified public accounts from Dharmniti Auditing Company Limited possessed qualifications per the Office of Securities and Exchange Commission's requirements, including adequate creditability and experiences. As the auditors had no relationship or conflicts of interest with the Company or its subsidiaries, executives, major shareholders, or related parties in a manner that would obstruct their independence, they could audit the Company's financial statements with independence. The names of the designated certified public accounts were as follows:

1. Ms. Thanyaporn Tangthanopajai CPA. Registration No. 9169; or
2. Mr. Peradate Pongsathiansak CPA. Registration No. 4752; or
3. Mr. Arisa Chomvisoot CPA. Registration No. 9393.

Any of the above-named certified public accounts from Dharmniti Auditing Company Limited would serve as the Company's auditor for the year 2020. However, in case where the above-named certified public accounts were unable to perform their duties, Dharmniti Auditing Company Limited shall delegate other certified public accounts to replace them.

The Audit Committee deemed it appropriate to fix the auditing fee for the fiscal year 2020 at Baht 1,120,000 in total. Such amount decreased by 2.6% from the previous year and was exclusive of out-of-pocket expenses, e.g. travel expense.

In this regard, the Company's subsidiaries in Thailand would use the same auditing company. The Company's subsidiaries in abroad would consider using local auditing company.

The Board of Directors concurred with the proposal of the Audit Committee and proposed that the Meeting appoint the Company's auditors and fix auditing fee for the year 2020.

The Chairman invited the shareholders to ask questions about the appointment of the Company's auditors and the audit fee. Questions raised by shareholders were as detailed below:

Mr. Anu Wongsarakij, the shareholder inquired that why the auditor decreased auditing fee?

Mr. Woragan Xuto responded to the shareholder that pertaining to business operation across the country are in a slowdown due to the pandemic of the Corona Virus 19 (COVID-19), which the auditor acknowledged of this situation. Thus, the Company has negotiated with the auditor to decrease the auditing fee.

The Chairman proposed the Meeting to consider and appoint the Company's auditors and determine the audit fee for the year 2020 as proposed.

**Resolution:**

The appointment of the Company's auditors and the auditing fee for 2020 as proposed by the Board of Directors were approved with the unanimous votes of the total votes of shareholders attending the Meeting and entitled to vote as follows:

-	Approved	12,462,513	votes, equals to	100.0000%
-	Disapproved	0	votes, equals to	0.0000%
-	Abstained	0	votes, equals to	0.0000%
-	Void Ballot	0	votes, equals to	0.0000%
	<b>Total</b>	<b>12,462,513</b>	<b>votes, equivalent to</b>	<b>100.0000%</b>

**Agenda 8** To approve the amendment to the Company's Articles of Association regarding Electronic Meeting

The Chairman reported to the Meeting that According to the Emergency Decree on Electronic Meetings, B.E. 2563 (A.D. 2020), dated April 18, 2020, has amend the law regarding electronic meeting to provide facilities in the meeting. The Electronic meeting therefore shall be held in compliance with the standards for maintenance of security for electronic meetings prescribed by the Ministry of Digital Economy and Society. The Company would like to propose the meeting to consider the amendment to the Company's Articles of Association in Articles 29, 32, and 34 as follows.

Existing Article	Proposed Amended Article
Article 29 The board of directors shall hold a meeting at least once every 3 months at the head office location or any other place as deems appropriate.	Article 29 The board of directors shall hold a meeting at least once every 3 months at the head office location or any other place <u>or through electronic meeting as deems appropriate. An electronic meeting shall be held in accordance with the rules and regulations of the law, and shall be compliance with the standards for maintenance of security for electronic meetings prescribed in the law.</u>

Existing Article	Proposed Amended Article
<p>Article 32 In summoning a meeting of the board of directors, the chairman of the board or the person entrusted shall send a written notice summoning a meeting to directors not less than 7 days prior to the date of the meeting except that, in the case of necessity or urgency for the purpose of protecting rights or benefits of the company, a summons of a meeting may be notified by other means and an earlier date of the meeting may be fixed.</p>	<p>Article 32 In summoning a meeting of the board of directors, the chairman of the board or the person entrusted shall send a written notice summoning a meeting to directors not less than 7 days prior to the date of the meeting except that, in the case of necessity or urgency for the purpose of protecting rights or benefits of the company, a summons of a meeting may be notified by other means and an earlier date of the meeting may be fixed.</p> <p><u>In delivering an invitation letter for electronics meeting, chairman of the board or the person entrusted shall send a written notice summoning a meeting by e-mail to directors within the above notice period. Provided that chairman of the board or the person entrusted shall maintain a copy of the invitation letter and documents related to the meeting as evidence, which can be stored in the form of electronic data.</u></p>
<p>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 not 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.</p>	<p>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 not 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.</p>

Existing Article	Proposed Amended Article
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.	<p>The venue of the meeting of shareholders shall be within the area where the head office is located or in other places or <u>through electronic meeting</u> as the board of directors deems appropriate. <u>An electronic meeting shall be held in accordance with the rules and regulations of the law, and shall be compliance with the standards for maintenance of security for electronic meetings prescribed in the law.</u></p> <p><u>In delivering an invitation letter for electronics meeting, Chairman of the Board or the person having the duty to organize the meeting shall send a written notice summoning a meeting by e-mail to shareholders within the above notice period. Provided that Chairman of the Board or the person having the duty to organize the meeting shall maintain a copy of the invitation letter and documents related to the meeting as evidence, which can be stored in the form of electronic data.</u></p>

The Chairman invited the shareholders to ask questions about the amendment to the Company's Articles of Association. There were no questions raised by the shareholders.

The Chairman then proposed the meeting to approve the said amendment to Articles 29, 32 and 34 of the Article of Association of the Company.

**Resolution:**

The amendment of Article 29, 32 and 34 of the Article of Association of the Company as proposed by the Board of Directors were approved with the unanimous votes of the shareholders who attend the meeting and entitled to vote, as follows:

-	Approved	12,462,513	votes, equals to	100.0000%
-	Disapproved	0	votes, equals to	0.0000%
-	Abstained	0	votes, equals to	0.0000%
-	Void Ballot	0	votes, equals to	0.0000%
	<b>Total</b>	<b>12,462,513</b>	<b>votes, equivalent to</b>	<b>100.0000%</b>

Agenda 9 To approve the amendment to the Company's Objectives and the Company's Memorandum of Association, (Article 3 Objectives of the Company).

The Chairman reported to the Meeting that in order to ensure that the objectives of the Company is pursuant to the current Company's operation and in the future, it is appropriate to purpose the shareholders for an amendment of the Company's objectives and Company's Memorandum of Association (Article 3 Objectives of the Company), and the registration of the amendment as follows:

Article 3. The Company's objectives have 33 items

- (33) To engage in the business of purchasing, selling, exchanging, import, retails, wholesales, and e-commerce trading for all kind of products, including but not limited to:
- a) cleaning products, sanitizing products, cleaner gel, and alcohol hand gel;
  - b) products and equipment and appliances to be used in household, hotel and restaurant, and other similar business including maintenance services, fixing, developing and improvement of all kinds of productions as mentioned above.

The Chairman proposed the Meeting to approve the amendment to the Company's Objectives and the Company's Memorandum of Association (Article 3 Objectives of the Company) as proposed.

The Chairman invited the shareholders to ask questions about the amendment to the Company's Objectives and the Company's Memorandum of Association of the Company. Questions raised by shareholders were as detailed below:

Mr. Anu Wongsarakij, the shareholder inquired as follows:

What is the business plan after an amendment of the Article of Association of the Company?

Ms. Jariya Sangchaiya responded to the shareholder that because the situation of Corona Virus 2019 (COVID-19) is unpredictable, hence, the Company intended to provide full service for hotel and restaurant, sanitizing products are necessary. In the future, the Company shall operate this business in a form of trading. Therefore, the amendment of the AOA shall be made to cover business objective.

Mr. Chakri Chanruangvanich added that the trading sanitizing product is not core business of the Company.

Resolution:

The amendment to the Company's Objectives and the Company's Memorandum of Association, and Article 3 Objectives of the Company as proposed by the Board of Directors be approved with the unanimous votes of the shareholders who attend the meeting and entitled to votes, as follows:

-	Approved	12,462,513	votes, equals to	100.0000%
-	Disapproved	0	votes, equals to	0.0000%
-	Abstained	0	votes, equals to	0.0000%
-	Void Ballot	0	votes, equals to	0.0000%
	<b>Total</b>	<b>12,462,513</b>	<b>votes, equivalent to</b>	<b>100.0000%</b>

No additional matter was raised for the Meeting's consideration. However, the shareholders had additional questions pertaining to the business operation of the Company which can be summarized as follows:

Mr. Anu Wongsarakij, the shareholder inquired as follows:

1. How is the cash flow of the Company?

Mr. Sathien Srisaikham responded to the shareholder by reference to the principle of cash conversion cycle, which has been revealed by the Stock Exchange of Thailand. This principle consists of inventory conversion period, receivable conversion period, and payable conversion period. As calculated, it can be seen that in the first quarter of 2020, cash flow was not less than the average in the previous years. This was because the Company purchased less raw materials, which caused less debt payment. However, in quarter 1 of 2020, even though there were lots of inventory, but as Ms. Jariya Sangchaiya previously clarified on the shutdown for inventory management in the middle of the year. As a result, the inventory level will be better and the cash cycle should be in average level.

2. Does long term loan affect debt to equity ratio?

Mr. Sathien Srisaikham responded to the shareholder that proportion of long term loan does not increase. Calculation of long term loan must include proportion of loan that due in a year. If compare to the proportion of debt due at the end of year, proportion of debt does not increase. Therefore, debt to equity ratio does not affect. Moreover, higher value appraisal of land causes debt to equity ratio in positive way.

3. What is the status of obsolete and/or slow moving products? How does the Company manage such products?

Ms. Jariya Sangchaiya responded to the shareholder that reference to the 2019 financial statement, net value of obsolete product was around Baht 9.7 million, which was lower than 2018. This was because the Company has previously managed those products, and controlled inventory level, as well as managed the production plan to be consistent with the sales. Moreover, the Company has improved internal process in order to prevent the production not to exceed customers' demand. For unsold products, the Company may consider to write-off.

4. What is the business goal for this year? What is the plan for investment? What is the plan for business development?

Ms. Jariya Sangchaiya responded to the shareholder that the pandemic of Corona Virus 2019 (COVID-19) has not been resolved. In Thailand, it is beware of the second wave. The most important thing is to maintain cash flow. Unnecessary investment and expenditures has to be postponed. In terms of marketing, the Company keeps monitoring the recovery of the tourist business, which related to the hospitality business, both in Thailand and worldwide. In addition, the Company is ready to re-open the furnace in order to support demand in the market.

5. When will the Company plan to re-open the furnace?

Ms. Jariya Sangchaiya responded to the shareholder that it depends on domestic and international hotel, restaurant, and tourism situation.

6. What is the benefit of the Company in regarding to the installation of solar roof project?

Ms. Jariya Sangchaiya responded to the shareholder that the Company has installed solar roof project in phase 1, which reduced the expense at approximately of Baht 100,000 per month. Payback period of the project will be around 4 years.

7. Does the Company decrease this year target?

Ms. Jariya Sangchaiya responded to the shareholder that this year, the Company's operating results tends to decrease according to the reduction of production capacity.

The Chairman thanked the shareholders for attending the Meeting and giving valuable comments to the Company.

The Secretary of the Meeting 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 closed.

The Meeting was closed at 3.45 p.m.

Signed	<u>(Mr. Chakri Chanruangvanich)</u>	Chairman of the Meeting
Signed	<u>(Mrs. Rakdee Pakdeechumpol)</u>	Secretary of the Meeting and Minutes Taker



2020 Annual Report (QR-Code)

Should you need the printed 2020 Annual Report, please fill in the “2020 Annual Report Requisition Form” as below



2020 Annual Report Requisition Form

Attention: Company Secretary

Ocean Glass Public Company Limited

I (Name – Surname) ....., would like to  
request for the printed 2020 Annual Report. Please send the Annual Report to the following address.

No. .... Village.....Road.....

Soi.....Moo.....City.....District.....

Province.....Post Code.....Tel.....

Please return the form by:

- Email : [ir@oceanglass.com](mailto:ir@oceanglass.com)
- Mailing address : Company Secretary

Ocean Glass Public Company Limited, No. 75/88-91, Ocean Tower 2, 34<sup>th</sup> Floor, Sukhumvit 19  
(Soi Wattana), North Klongtoey, Wattana, Bangkok 10110

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

Enclosure 7

Name	:	Mr. Kirati Assakul	
Current Position	:	Director	
Age	:	62 Years	
Nationality	:	Thai	
Education	:	Master's Degree in Chemical Engineer University of Southern California, U.S.A. Bachelor's Degree in Chemical Engineering Queen's University Ontario, Canada	
Training / Seminar	:	Role of the Compensation Committee (RCC 2/2007) Director Certification Program (DCP 27/2003) Thai Institute of Directors	
Proportion of holding in the Company's shares (%)	:	9.73 <sup>2</sup> (Including shares held by spouse)	
First appointment date	:	August 13, 1993	
Year of directorship	:	28 Years (Proposed directorship term for another 3 years, totally 31 years)	
Position in other listed company (1 company)	:	2010 – Present	Independent Director, Chairman of Risk Management Committee Thai Union Frozen Public Company Limited
Positions in non-listed companies (12 companies)	:	2019 – Present	Deputy Secretary General, The Thai Chamber of Commerce
	:	2016 – Present	Director, Crystal Clear Innovation Co., Ltd.
	:	2013 – Present	Director, Ocean Marina Co., Ltd.
	:	2013 – Present	Director, Ocean Property Co., Ltd.
	:	2010 – Present	Director, Siam Estate Co., Ltd.
	:	2002 – Present	Director, Great Field Co., Ltd.
	:	1998 – Present	Director, Kris & Sumali Co., Ltd.
	:	1996 – Present	Director, Ocean Group (Thailand) Co., Ltd.
	:	1994 – Present	Director, Kirati Home Co., Ltd.
	:	1992 – Present	Director, Ocean Holding Co., Ltd.
	:	1988 – Present	Director, Service Leasing Co., Ltd.
	:	1984 – Present	Chairman, Ocean Life Insurance Public Co., Ltd.
Positions in rival companies and/or connected business that may cause conflict of interest	:	None	
Illegal activities during the last 10 years	:	None	
Relationships with other directors or executives	:	Relative with Director	
Contribution to the Company	:	Provided consulting on formulation of business plan, corporate strategy, corporate risk management, and giving advice to the executive management	
Meeting attendance in 2020	:	Board of Directors' Meeting	12 of 12 Meetings
	:	Annual General Shareholders' Meeting	1 of 1 Meetings



<sup>2</sup> Information as of 30 December 2020

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

Enclosure 7

Name	:	Dr. Chatchawin Charoen-Rajapark
Current Position	:	Independent Director Chairman of the Nomination and Remuneration Committee Audit Committee Member
Age	:	60 Years
Nationality	:	Thai
Education	:	Ph.D. in Management Master's Degree in Management Bachelor's Degree in Electrical Engineering Massachusetts Institute of Technology, U.S.A.
Training / Seminar	:	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
Proportion of holding in the Company's shares (%)	:	None
First appointment date	:	April 19, 2005
Year of directorship	:	16 Years (Proposed directorship term for another 3 years, totally 19 years)
Position in other listed company (2 companies)	:	2014 – Present      Director Chairman of the Executive Committee Eastern Star Real Estate PCL 2010 – 2018      Independent Director Chairman of the Audit Committee Member of the Nomination and Compensation Committee Member of the Strategy and Policy Committee Thai Insurance PCL
Positions in non-listed companies (5 companies)	:	2020 – Present      Director Narathai Cuisine Co., Ltd. 2018 – Present      Chairman of the Board Terra Venture Co., Ltd. 2018 – Present      Chairman of the Board TerraVest Co., Ltd. 2010 – Present      Chairman of the Board Rajapark Development Co., Ltd. 1998 – Present      Managing Director President Hotel and Tower Co., Ltd.
Positions in rival companies and/or connected business that may cause conflict of interest	:	None
Illegal activities during the last 10 years	:	None
Relationships with other directors or executives	:	None



**Contribution to the Company**

- Provided consulting on formulation of business plan, corporate strategy, corporate risk management, and giving advice to the executive management
- Provided consulting on nomination and remuneration of directors
- Reviewed the financial statements before proposing to the Board of Directors and submission to the Stock Exchange of Thailand. Reviewed the internal audit work to be in line with the plan and assessed the adequacy and effectiveness of the internal control

**Meeting attendance in 2020**

Board of Directors' Meeting	11 of 12 Meetings
Nomination and Remuneration Committee	5 of 5 Meetings
Audit Committee	3 of 4 Meetings
Annual General Shareholders' Meeting	1 of 1 Meetings

**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

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

Enclosure 7

Name	:	Dr. Tatchapol Poshyanonda	
Current Position	:	Independent Director Audit Committee Member	
Age	:	55 Years	
Nationality	:	Thai	
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	
Training / Seminar	:	Director Certification Program (DCP120/2009) Director Accreditation Program (DAP 68/2008) Thai Institute of Directors	
Proportion of holding in the Company's shares (%)	:	None	
First appointment date	:	February 22, 2005	
Year of directorship	:	16 Years (Proposed directorship term for another 3 years, totally 19 years)	
Position in other listed company (1 company)	:	2020 – Present Independent Director BEC World Public Company Limited	
Positions in non-listed companies (4 companies)	:	2020 – Present Country Director (Thailand and Indochina) Palo Alto Networks Co., Ltd. 2019 – Present Board Members, Corporate Strategy Digital Government Development Agency (Public Organization) 2019 - Present Working Members EEC investment committee (Smart Electronics, Robotics, and Digital) 2019 - Present Working Members Digital Government committee, under Office of the Civil Service Commission (OCSC)	
Positions in rival companies and/or connected business that may cause conflict of interest	:	None	
Illegal activities during the last 10 years	:	None	
Relationships with other directors or executives	:	None	
Contribution to the Company	:	- Provided consulting on formulation of business plan, corporate strategy, corporate risk management, and giving advice to the executive management - Reviewed the financial statements before proposing to the Board of Directors and submission to the Stock Exchange of Thailand. Reviewed the internal audit work to be in line with the plan and assessed the adequacy and effectiveness of the internal control	

Meeting attendance in 2020	:	Board of Directors' Meeting	10 of 12 Meetings
		Audit Committee	4 of 4 Meetings
		Annual General Shareholders' Meeting	1 of 1 Meetings

**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

Definitions of Independent Directors are according to the definition of Capital Market Supervisory Board    Enclosure 8

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.



Profiles of independent director who was proposed to be proxy holder

Enclosure 9

Name – Surname	:	Mr. Woragan Xuto	
Current Positions	:	Independent Director Chairman of the Audit Committee	
Age	:	67 Years	
Nationality	:	Thai	
Address	:	103/50, Klaisorn Village, Prachacheon Road, Lard-yao, Chatuchak, Bangkok 10900	
Education	:	Bachelor of Art in Economics <b>Chiangmai University</b>	
Director Training	:	Director Certification Program (DCP 99/2008) <b>Thai Institute of Directors</b>	
Proportion of Shareholding in the Company (%)	:	None	
First Appointment Date	:	February 27, 2007	
Year of Directorship	:	14 Years	
Positions in Other Listed Companies (1 position)	:	2020 – Present    Independent Director Audit Committee Member Nomination and Remuneration Committee Member Leo Global Logistics Public Company Limited	
Positions in Non-Listed Companies (3 positions)	:	2011-2012    Consultant SCG Chemical Group 2009-2011    Managing Director SCG Experiences Company Limited 2007-2008    Director –Distribution SCG Distribution Company Limited	
Positions in Rival Companies and/or Connected Business That May Cause Conflict of Interest	:	None	
Illegal Activities During the Last 10 Years	:	None	
Relationships with Other Directors or Executives	:	None	

The director has conflict of interest on Agenda 6: To fix the remuneration of Directors and the Sub-Committees for the year 2021

Profiles of independent director who was proposed to be proxy holder

Enclosure 9

Name – Surname	:	Mr. Chaipranin Visudhipol
Current Positions	:	Independent Director Audit Committee Member
Age	:	61 years
Nationality	:	Thai
Address	:	57 Sukhumvit Soi 11 (Soi Chaiyot) North-Klongtoey, Wattana, Bangkok
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	:	Director Certification Program (DCP 88/2007) Thai Institute of Directors
Proportion of Shareholding in the Company (%)	:	None
First Appointment Date	:	January 23, 2007
Year of Directorship	:	14 years
Positions in Other Listed Companies	:	2015 – Present Independent Director Chairman of the Nomination and Remuneration Committee Chairman of Corporate Governance Committee Wave Entertainment Public Company Limited
Positions in Non-Listed Companies	:	2015 – Present Director Index Creative Village Public Company Limited 2010 – Present Honorary President Advertising Association of Thailand 1997 – Present Chairman TBWA (THAILAND) Company Limited 1991 – Present Chairman PATOU (1969) Company Limited 1991 – Present Chairman PATUKAR Company Limited
Positions in Rival Companies and/or Connected Business That May Cause Conflict of Interest	:	None
Illegal Activities During the Last 10 Years	:	None
Relationships with Other Directors or Executives	:	None



The director has conflict of interest on Agenda 6: To fix the remuneration of Directors and the Sub-Committees for the year 2021

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

**Enclosure 10**

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 29 The board of directors shall hold a meeting at least once every 3 months at the head office location or any other place as deems appropriate.

Article 32 In summoning a meeting of the board of directors, the chairman of the board or the person entrusted shall send a written notice summoning a meeting to directors not less than 7 days prior to the date of the meeting except that, in the case of necessity or urgency for the purpose of protecting rights or benefits of the company, a summons of a meeting may be notified by other means and an earlier date of the meeting may be fixed.

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 meeting of shareholders other than the one referred to shall be called extraordinary meetings. The board of directors may call an extraordinary meeting of shareholders any time the board considers it expedient to do so. One or more shareholders holding shares amounting to not less than ten percent of the total number of shares sold may submit a written request to the Board of Directors for calling an extraordinary general meeting at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five days as from the date of receipt of such request from the shareholders. In case the Board of Directors does not hold the meeting within the period as prescribed under paragraph two, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call such meeting within forty-five days from the completion of such period. In this regard, the meeting shall be considered as the shareholders' meeting called by the Board of Directors. The Company shall be responsible for necessary expenses arising from such meeting and reasonably provide facilitation. In case the quorum of the shareholders' meeting called by the shareholders as prescribed under paragraph two is not formed according to Article 36, the shareholders as prescribed under paragraph two shall be collectively responsible to the Company for expenses arising from such meeting.

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:

- (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.

