

Company's Secretary

Ms. Patcharee Maneetamwong

Company Secretary

Voting procedure

Before the meeting commenced, Chairman notified the meeting of the voting procedure whereby one share equals one vote and the meeting would be proceeded on the respective agenda without any addition to the agenda items. Voting in the resolution proposed for consideration and approval in each agenda would be casted by marking "Cross" in the voting card provided. The voting card contained color boxes for vote casting as detailed below.

Green Box	means	Approve
Red Box	means	Not Approve
Yellow Box	means	Abstain

Voting result and conclusion of the resolution

In each agenda required vote casting for resolution, Chairman would notify the shareholders or proxy of the shareholders to cast the vote in the voting card.

Chairman notified the meeting of the meeting attendees as follows:

- 6 directors from a total number of directors of 9 persons
- 64 shareholders (including those came in during the meeting), holding an aggregate numbers of 109,812,210 shares from a total 121,500,000 shares, which accounted for 90.38%
- 17 self-attending shareholders, holding an aggregate numbers of 1,827,820 shares, which accounted for 1.50%
- 47 proxies, holding an aggregate numbers of 107,984,390 shares, which accounted for 88.88%

This constituted a quorum required by the Company's Article of Association, certified by Mr. Surat Chandkaew, Legal Consultant of the Company. Chairman declared the meeting open. The meeting was proceeded with the business on the agenda as follows:

Agenda Item 1: To consider and approve the Minutes of the 30th Annual General Meeting of Shareholders held on April 23, 2014

Chairman informed the meeting that the 30th Annual General Meeting of Shareholders was held at the Royal City Hotel, Arunamarin 3 Room, 2nd Floor, Borom Rajchonni Road, Bangbumru Sub-district, Bangplad

District, Bangkok Metropolis on April 23, 2014. The Minutes of the Meeting was prepared within 14 days following the day of the Annual General Meeting, and submitted to The Stock Exchange of Thailand and the Ministry of Commerce within the period specified by law.

Chairman proposed the meeting to adopt the minute of the 30th Annual General Meeting of Shareholders held on April 23, 2014.

Resolution: The meeting passed a resolution adopting the minute of the 30th Annual General Meeting of Shareholders held on April 23, 2014. The voting result was as follows:

Approved	109,793,180	Votes	accounted for	99.983%
Not approved	-	Votes	accounted for	-
Abstained	19,030	Votes	accounted for	0.017%
Total	<u>109,812,810</u>	Votes	accounted for	<u>100.00%</u>

Agenda Item 2: To report the Company's Business Performance for the year 2014

Chairman assigned Mr. Chate Pattanakul, Managing Director to report the operating results and answer any queries made by the shareholders.

Mr. Chate Pattanakul informed the meeting that the operating results of 2014 as follows:

		2014	2013	2012
Revenue	Million Baht	1,245.35	1,420.11	1,581.68
Expense	Million Baht	1,205.72	1,378.09	1,447.44
Net income	Million Baht	31.42	33.42	103.43
Earnings per share	Baht	0.26	0.28	0.85
Number of shares	Million shares	121.50	121.50	121.50
Assets	Million Baht	934.32	988.48	1,081.19
Liabilities	Million Baht	323.80	379.00	444.38
Shareholders' equity	Million Baht	610.52	609.48	636.81
Book values per share	Baht	5.02	5.01	5.24

For the operating result of 2014, revenue was at Baht 1,245.35 million, which was decreased from the previous year of which reasons have been explained in the Form 56-1 (Annual Registration Statement). However, the Company still aims to maintain revenue from both local and foreign key customers.

For 2014 operating results, the Company's net profit was Baht 31.42 million, which was Baht 2 million decreased from the previous year. The Company was able to maintain its profit due to sustainable good customer bases. However, the decrease in net profit was from both economic slowdown and from specific business problem, resulting in decrease in sales volume. All the management and employee have implemented cost reduction plan to improve efficiency; sales revenue decreased by Baht 200 million, and net profit decreased by Baht 2 million.

Management aims to develop and sustain the Company's operating results. The Board of Directors, management, and employee have analysed and develop five and ten year plan to adjust business strategy to fit the current situation. The Company sees that factors for success business development are 1st Human Resource, 2nd Capital, and 3rd Technology. Therefore, the Company has revised human resource strategic plan and allocates new headcount for Business Development Manager in order to differentiate the Company from others and make it interesting for business counterparts for sustainable business partnership.

Currently, the Company's product faces various competitors' however, value added plan was also initiated e.g. The Company has improved its website to introduce the new brand 'Moden Glas' which is the universally accepted high quality acrylic sheet. In addition, there are also other plastic product under brand 'Moden Glas' and bathroom product under brand 'Lucite TS' which will be revised and expected a better revenue in the coming year. This also needs support from all shareholders.

Mr. Sakol Ngamlerdchai (shareholder) suggested that even the sales revenue dropped by Baht 75 million, export sales has increased from the previous year. He expected that the major export would be Myanmar. Mr. Sakol suggested that the Company should focus on export to Myanmar and especially Vietnam for its fast growth.

Mr. Chate Pattanakul thanked Mr. Sakol for suggestion and has illustrated more on the export markets to the shareholders.

A shareholder suggested that the Company's liquidity was not a problem and agreed with Mr. Sakol on sales trend. He suggested the Company should improve inventory management as it impacts net profit. Even the sale revenue dropped, the Company still can have profit.

He concerned on the dividend payout ratio which was decrease from the previous year, and suggested that the Company should slowdown its growth.

Mr. Chate Pattanakul thanked for the suggestion and explained that the Company has inventory management by examining and reviewing every quarter called 'supply chain' whereby Sales and Planning will monitor movement of the inventory and classify by its aging as Fast, Slow, Tried, and Dead to review the stock level to the optimum level which are easy to manage.

For the dividend, the Company has net profit at Baht 0.26/share and has paid dividend at Baht 0.20/share, which is 70 percent of its profit. The dividend payment at this level is considered top ten in the market. The Company still has to maintain its liquidity cash flow for continual investment to generate profit; this may make it lessen from the previous year. However, the 10-year- statistic showed the Company has paid the dividend at around 70 percent, which was considered high comparing to other public companies.

Khun Rattana, proxy from Thai Investor Association suggested that

For the chart presenting the Company's financial ratio, this should be incorporated in the Annual Report for the shareholders to study before the meeting. She also asked for the clarification on the word 'the case royalty customers dropped both intentionally and unintentionally' as well as the inventory management. She questioned whether the Company has any plan to adopted Just-In-Time system for inventory management.

Mr. Chate Pattanakul clarified that

The Company has illustrated the financial ratio on the Annual Registration Statement (Form 56-1) which can be downloaded from the Company's website. 'Intentionally dropped customers' means counterparty the Company has considered having high risk; therefore, business transactions should be lessen. Good customers should be strategic customers who have business factors, trends, and business policy in line with the Company's. These customers are maintained and developed for more business transactions.

For 'Unintentionally dropped customers', these are automotive business which had impact from the economic slowdown. As a result, the Company has to significantly reduce its support in this business sector.

Just In Time is the supply chain system which is widely used in Japan, mostly in automotive business. Customers are mainly Direct Customer meaning they directly purchase from supplier for further production. The Company has inventory management plan by having agreement with customers on the forecasted sales and purchase e.g. The Company has forecasted sales and purchase plan with Fridge customers for the Company internal production and inventory management, to deliver at the agreed deadline for customer to continue its production without difficulties. This was called 'Demand and Supply Management'.

Khun Rattana, proxy from Thai Investor Association further suggested that

The reason for including the financial ratio in the Company's Annual Report is for shareholders to receive full information. She drew attention to MD&A (Management Discussion and Analysis) containing explanation and analysis by management, which SEC has required to include in the Annual Registration Form (Form 56-1). SEC expected the report having management explanation and analysis to be useful for shareholders in stock selection for investment.

Chairman thanked for all useful suggestion of which the Board of Directors will adopt in the coming year.

Resolution: The meeting acknowledged the Company's operating performance of 2014.

Agenda Item 3: To consider and approve the Financial Statements for the fiscal year ended December 31,2014

The Financial Statements for the fiscal year ended December 31, 2014 consist the statements of financial position and the statement of comprehensive income, which have been audited by a certified public accountant, as shown in the Annual Report for 2014.

The Board of Directors' opinion agree to propose to the Annual General Meeting of Shareholders for consider and approve the Financial Statements for the fiscal year ended December 31, 2014.

Mr. Sakol Ngamlerdchai (shareholder) questioned

From page 54 of the annual report, 2014 sales revenue was Baht 1,217 million lower than the previous year at Baht 1,392 million, while 2014 expense was higher than 2013. He questioned on the reason why expense increased despite the drop in sales. The Company should save all costs and improve its efficiency for better profit. Consideration should be focused on the increase in expense whether it was from excessive sales commission.

Chairman assigned Mr. Chate Pattanakul to response to the questions, and Mr. Chate Pattanakul clarified:

Sales expense increased by Baht 1.293 million while administrative expense decreased by Baht 5.563 million. The Company has attempted to control its cost; however, sales expense is a tool to achieve good operating results. The Company has considered cost and benefit of this expense and the incremental was mainly from export sales as a result of sales volume increase.

Khun Rattana, proxy from Thai Investor Association questioned

From page 68 of the financial statements, Total trade receivable – non related party aging over 12 months increased from Baht 0.245 million to Baht 3.701 million, what was the Company's policy on this.

Mr. Chate Pattanakul clarified

The Company has strictly managed this issue by having strict credit policy. Credit review is made twice a year. If the customers are overdue, sales will be freeze and existing balances are followed up. Certain customers in this category are debtors during court cases; others are customers under negotiation with the Company which are acceptable.

A shareholder questioned

The increase in sales expense was not material but whether the decrease in administration expense by Baht 6 million was from sales of assets, not from better management. Revenue from scrap sales was also noted. In addition, the trade accounts receivable with aging over 12 months of which the management has given clarification were no his concern, as the provision was provided but not utilized and expected not to. This will be only payment extended.

Chairman assigned Ms. Somjitr Bunpiboonmitr, Financial Controller to give clarification.

Ms. Somjitr Bunpiboonmitr explained that

The decrease in administrative expense was mainly from the decrease in man power costs e.g. bonus. For depreciation, most of the assets are written off; therefore, no impact on depreciation.

Mr. Chate Pattanakul added

Revenue from scrap sales are the sales of scrap from production of plastic product, of which the Company has tried to minimise. The scrap sales can add the values to the assets. The administrative expense also decreased from decrease in labor cost by reducing working overtime and reduction of headcounts.

There was no further question from the shareholders, Chairman proposed the Meeting to pass a resolution.

Resolution: The meeting passed a resolution approving the financial statements for the fiscal year ended 31 December 2014. The voting result was as follows:

Approved	109,793,180	Votes	accounted for	96.983%
Not approved	-	Votes	accounted for	-
Abstained	19,030	Votes	accounted for	0.017%
Total	<u>109,812,210</u>	Votes	accounted for	<u>100.00%</u>

Agenda Item 4: To consider and approve the appropriation of profit and the payment of dividends for the year 2014

The Company has allocated legal reserve of ten percent of the registered capital in accordance with Section 116 of the Public Limited Companies Act B.E. 2535. Therefore, the Company was not required to set aside additional legal reserve. It was the Company policy to distribute dividends at a rate as approved by the shareholders on a case-by-case basis. For dividend payment consideration for the year 2014, the Company proposed dividend payment of Baht 0.20 per share for 121,500,000 ordinary shares, for a total consideration of Baht 24,300,000. The dividend payment for the year 2014 will be paid from retained earnings which applied

25% and 20% corporate income tax. Shareholders who are individuals can refund their tax credit according to Section 47 Bis of the Revenue Code. Presented below is the detail of 2013 dividend payment:

Retained earnings	Corporate income tax rate	Dividend (Baht/share)	Amount
Year 2009	25%	0.05	6,075,000
Year 2010	25%	0.02	2,430,000
Year 2013	20%	0.13	15,795,000
Total		0.20	24,300,000

The Board of Directors fixed the record date on 8 May 2015 for the rights to receive dividends and to close the share register book for collecting shareholders' names in accordance with Section 225 of the Securities and Exchange Act on 11 May 2015 and to fix the date of dividend payment on 21 May 2015.

Presented below is the comparison with last year's dividend payment:

Dividend Distribution	2013 (proposed)	2013 (previous year)
1. Net profit (Baht)	31,418,858	33,417,460
2. Number of shares (share)	121,500,000	121,500,000
3. Dividend per share (Baht/share)	0.20	0.25
4. Total paid dividends (Baht)	24,300,000	30,375,000
5. Dividend payout ratio (%)	77.34	90.92

The Board of Directors' opinion The Board agreed to propose the Annual General Meeting of Shareholders to consider and approve the appropriation of profit and dividend payment for 2014 at Baht 0.20 per share for 121,500,000 ordinary shares, for a total consideration of Baht 24,300,000. The dividend payment for the year 2014 will be paid from retained earnings which applied 25% and 20% corporate income tax. Shareholders who are individuals can refund their tax credit according to Section 47 Bis of the Revenue Code. Presented below is the detail of 2013 dividend payment:

Retained earnings	Corporate income tax rate	Dividend (Baht/share)	Amount
Year 2009	25%	0.05	6,075,000
Year 2010	25%	0.02	2,430,000
Year 2013	20%	0.13	15,795,000
Total		0.20	24,300,000

The Board of Directors fixed the record date on 8 May 2015 for the rights to receive dividends and to close the share register book for collecting shareholders' names in accordance with Section 225 of the Securities and Exchange Act on 11 May 2015 and to fix the date of dividend payment on 21 May 2015.

Mr. Sakol Ngamlerdchai (shareholder) suggested

All investor expected dividend payment. The Company used to pay dividend at more than 80% pay-out rate e.g. paying at 90% in 2013. Dynasty paid at 100%, even it had higher liabilities but still tried to benefit to all investors. The Company paid at only 77.34% this year which was lower than the past. He was opposed to this and would not approve the dividend payment at this rate. The Company has deposit at bank around Baht 96 million which was not used for business expansion or acquisition of land or machine. The dividend payment should be at Baht 0.23 or 0.24 per share.

Mr. Chate Pattanakul clarified that

The Board of Directors has a consideration on the dividend payment. From the previous year records, the Company paid dividend at the appropriate level, even the Company has highly invested in Biomass Boiler for energy cost saving. In this year, the Company also has an investment plan to increase quality and efficiency in production and need to have cash for investment to increase its capacity, market and revenue.

Chairman also added

From the investor viewpoint, high dividend payment is expected just like in the past. From considering this year dividend payment, it was not as high as previously year; however, the Company has a concern on this and is implementing a plan to increase its competitive advantages.

Mr. Sakol Ngamlerdchai (shareholder) said

The Company was not short of capital and still had excess cash, as there was no significant investment in fixed assets e.g. Land, building or machine, most of which were invested in the past. Therefore, the Company should pay attention to retail shareholders that they are in need of dividend payment more than major shareholders. The Company used to pay dividend at the rate of 83% and 87%, while this year was only 77% which was 5-6% lessen. In the meantime, directors' remuneration also increased by 5%, which will be later discussed in other agenda. The Company should maintain dividend payment at the rate of more than 80%. He was willing should the Company want to retain cash for investment, but return on investment should be high too.

A shareholder suggested whether it was possible for the Company to revalue the land (historical cost of Baht 104 million) and manage it to have more revenue; thus, more profit and dividend. The Company did not have liquidity problem; however, paying dividend at the lower rate could impact investment decision.

Mr. Chate Pattanakul clarified that

Considering the dividend pay-out rate records, 2002 was the lowest at 54.98%, while 2007 was the highest at 145%. The dividend pay-out rate in 2011, 2012, and 2013 was 81%, 80%, and 90% respectively, while the proposed dividend pay-out in 2014 was 77%. He viewed that all investment own the risk; the Company would try to perform better. For non performing assets which was discussed in the Board of Directors several times, the Company would expand its capacity unless the economic had not been slowdown in the past couple years. Currently, the Company's capacity has a plan for capacity expansion and replace tools and machine to be up to date. This would require cash for investment.

Mr. Ekachai Pipitvate, a shareholder, questioned whether the dividend payment in subsequent years will be more than 80%, or it is the decreasing trend.

Mr. Chate Pattanakul clarified

The Company's dividend policy does not specify the minimum payment rate and no specific number determined. The dividend payment rate would depend on operating result of that particular year, which will be considered and proposed to the shareholders for approval by the Board of Directors.

Mr. Ekachai Pipitvate, a shareholder, suggested

The Company expansion is good if the profit is also growing. However, it is no need to expand if the sales drop.

Mr. Chate Pattanakul clarified

The sales volume has dropped in the line which has excess capacity and the Company has to update certain machines to differentiate the Company's product to suit the market needs. However, the first priority is expansion of the product line which runs full capacity to keep up with customer demand. The Company needs to have sales revenue at least Baht 1,500 million to survive.

Mr. Ekachai Pipitvate, a shareholder, further questioned on the trend for this year and up comings.

Mr. Chate Pattanakul clarified

The Company is developing five to ten years roadmap to pave the way for sustainable growth. The Company needs a little more time for a corporate planning, implementation, as well as regular monitoring plan. The Company and all employees work so hard in this highly competitive situation.

There was no further question from the shareholders, Chairman proposed the Meeting to pass a resolution.

Resolution: The meeting passed a resolution approving the appropriation of profit and the payment of dividends for the year 2014 as proposed. The voting result was as follows:

Approved	106,232,090	Votes	accounted for	96.740%
Not approved	3,561,100	Votes	accounted for	3.243%
Abstained	19,020	Votes	accounted for	0.017%
Total	<u>109,812,210</u>	Votes	accounted for	<u>100.00%</u>

Agenda Item 5: To consider and approve the appointment of the auditor and the auditor's remuneration for the year 2015

The Audit Committee has considered and selected EY Office Limited, the existing auditor, as the Company's auditor for the year 2015 as EY Office Limited has professional standards, independence and has performed effectively with the Company's staff. EY Office Limited Limited has assigned any one of the following persons to act as the Company's auditor:

1. Ms. Supanee Triyantakul Certified Public Accountant License No. 4498, or
2. Ms. Chonlaros Suntiasvaraporn Certified Public Accountant License No. 4523, or
3. Ms. Watoo Kayankannavee Certified Public Accountant License No. 5423

Ms. Watoo Kayankannavee has been assigned to be in charge of the audit and to provide opinions and sign on the Company's Financial Statements. In the event that Ms. Watoo Kayankannavee is unable to perform her duties, Ms. Supanee Triyantakul or Ms. Chonlaros Suntiasvaraporn would be assigned to perform the audit and opine on the Company's financial statements. The auditor's remuneration for the year 2015 would be at Baht 1,080,000.

The auditors whose names are proposed have no relationship and/or interest with the Company/ the executives/ the major shareholders, or any of their related parties whatsoever.

The Board of Directors' opinion proposes for the Annual General Shareholders Meeting to consider and approve the appointment of any one of the following persons to act as the Company's auditor for the year 2015:

1. Ms. Supanee Triyantakul Certified Public Accountant License No. 4498, or
2. Ms. Chonlaros Suntiasvaraporn Certified Public Accountant License No. 4523, or
3. Ms. Watoo Kayankannavee Certified Public Accountant License No. 5423

Ms. Watoo Kayankannavee has been assigned to be in charge of the audit and to provide opinions and sign on the Company's Financial Statements. In the event that Ms. Watoo Kayankannavee is unable to perform her duties, Ms. Supanee Triyanantakul or Ms. Chonlaros Suntiasvaraporn would be assigned to perform the audit and opine on the Company's financial statements. The Board of Directors proposes the Annual General Shareholders Meeting to consider and approve the auditor's remuneration for the year 2015 at Baht 1,080,000.

Chairman called the meeting to cast their vote for this agenda.

Resolution: The meeting passed a resolution approving the appointment of the auditor and the auditor's remuneration for the year 2015. The voting result was as follows:

Approved	109,793,190	Votes	accounted for	99.983%
Not approved	-	Votes	accounted for	-
Abstained	19,020	Votes	accounted for	0.017%
Total	<u>109,812,210</u>	Votes	accounted for	<u>100.00%</u>

Agenda Item 6: To consider and elect directors in place of those who are retiring by rotation

Chairman informed the meeting that in the 2015 Annual General Meeting of Shareholders, one-third of directors must retire by rotation according to the Company's Articles of Association, Section 4 Article 22 reading as follows:

"At every Annual General Meeting of Shareholders, the directors shall retire from office at the rate of one-third. If the number of directors is not divisible by three, the number closest to one-third shall retire.

Directors to retire from office in the first year and second year after the registration of the Company are determined by a draw. For the following years, directors having been in office for the longest time shall be the persons to retire from office.

Directors who retire by rotation according to this Article may be re-elected."

The directors who retire by rotation at this Annual General Meeting of Shareholders are:

1. Mr. Chate Pattanakul Managing Director
2. Mr. Hans Henrik Melchior Executive Director
3. Mr. Jan Dam Pedersen Non-executive Director

Mr. Hans Henrik Melchior expressed his intention not to stand for re-election as Director with effect from 24 April 2015. In order to comply with good corporate governance principles, the Company disclosed an

2. Reported of the change in position of Mr. Suchitr Srivetbodee from Non-Executive Directors to Executive Director, and Mr. Jan Dam Pedersen from Non-Executive Directors to Independent Director with effect from 24 April 2015.
3. Acknowledged of the director, Mr. Hans Henrik Melchior, who retires by rotation and wishes not to stand for re-election as Director with effect from 24 April 2015.
4. Appoint Mr. Benjamin James Harris as a director to replace Mr. Hans Ms. Henrik Melchior with effect from 24 April 2015.

Khun Rattana, proxy from Thai Investor Association suggested that

In order to promote good corporate governance, persons who might have conflict of interest should temporarily leave the meeting.

Chairman thanked for the suggestion and asked the directors and persons having conflict of interest to leave the meeting for the shareholders to independently consider the proposal and cast the vote.

As Chairman was also the person having conflict of interest in this agenda; therefore, Chairman assigned Dr. Anuphan Kitnitchiva, Independent Director, to be Chairman in this agenda.

Dr. Anuphan Kitnitchiva called the meeting to cast their vote for this agenda.

Resolution:

1. The meeting passed a resolution approving the re-election of Mr. Chate Pattanakul, Managing Director, who retired by rotation to resume the position for another term. The voting result was as follows:

Approved	109,653,590	Votes	accounted for	99.856%
Not approved	10,000	Votes	accounted for	0.009%
Abstained	148,620	Votes	accounted for	0.135%
Total	<u>109,812,210</u>	Votes	accounted for	<u>100.00%</u>

2. The meeting passed a resolution approving the re-election of Mr. Jan Dam Pedersen, Non Executive Director, who retired by rotation to resume the position for another term. The voting result was as follows:

Approved	109,783,190	Votes	accounted for	99.974%
Not approved	10,000	Votes	accounted for	0.009%

Abstained	19,020	Votes	accounted for	0.017%
Total	109,812,210	Votes	accounted for	100.00%

3. The meeting passed a resolution approving the appointment of Mr. Benjamin James Harris as a director to replace Mr. Hans Ms. Henrik Melchior with effect from 24 April 2015. The voting result was as follows:

Approved	109,783,190	Votes	accounted for	99.974%
Not approved	10,000	Votes	accounted for	0.009%
Abstained	19,020	Votes	accounted for	0.017%
Total	109,812,210	Votes	accounted for	100.00%

The meeting acknowledged the change in position of Mr. Suchitr Srivetbodee from Non-Executive Directors to Executive Director, and Mr. Jan Dam Pedersen from Non-Executive Directors to Independent Director with effect from 24 April 2015

The meeting acknowledged of the director, Mr. Hans Henrik Melchior, who retires by rotation and his intention for not to stand for re-election as Director with resignation effect from 24 April 2015.

Khun Rattana, proxy from Thai Investor Association suggested that

The Annual Report should include details of the Board of Directors Meeting during the year as well as the attendance records for consideration in re-electing the directors to resume the position for another term. As all investor expect return on investment, they need to assess determination and effort of the directors.

Dr. Anuphan thanked Khun Rattana for the suggestion and assigned the Company's Secretary to add such information to next year annual report.

Once the voting cards were collected, the directors having conflict of interest in the agenda were invited back.

Agenda 7: To acknowledge the resignation of Chairman of the Board of Directors and to appoint the new Chairman

Chairman informed the meeting that Mr. Sei-Jin Liou had tendered his resignation from the position of director and Chairman of the Board of Directors. Based on the criteria and the nomination process disclosed in the Annual Report for 2014 as mentioned above and after considering the qualifications, knowledge, capabilities and experience, the Board has found that Mr. Ian Robbin Lambert who has been proposed as candidate to be elected to be director and Chairman of the Board of Directors, is competent and fully qualified as he had

been the Company's Directors for ten years (2003-2013). His experience and knowledge will be useful for the Company. Therefore, it was deemed appropriate to propose to the Annual General Meeting of Shareholders to appoint Mr. Ian Robbin Lambert as a Director and Chairman of the Board of Directors in place of Mr. Sei-Jin Liou.

The Board of Directors' opinion propose to the Annual General Meeting of Shareholders to consider and approve the following:

1. Acknowledge the resignation of Mr. Sei-Jin Liou from the position of director and Chairman of the Board of Directors with effect from 24 April 2015.
2. Appoint Mr. Ian Robbin Lambert as a Director and Chairman of the Board of Directors in place of Mr. Sei Jin Liou with effect from 24 April 2015.

Chairman called the meeting to cast their vote for this agenda.

Resolution: The meeting passed a resolution approving appointment of Mr. Ian Robbin Lambert as director and Chairman of the Board of Directors in place of Mr. Sei-Jin Liou with effect from 24 April 2015. The voting result was as follows:

Approved	109,653,590	Votes	accounted for	99.856%
Not approved	10,000	Votes	accounted for	0.009%
Abstained	148,620	Votes	accounted for	0.135%
Total	<u>109,812,210</u>	Votes	accounted for	<u>100.00%</u>

Agenda Item 8: To consider and approve the amendments of the names and number of Directors who are authorized to sign on behalf of the Company

In order to be consistent with the change of the directors as discussed in Agenda 6 and 7 above, it was necessary for the Company to amend the name and number of directors who are authorized to sign on behalf of the Company to read as follows:

“Mr. Ian Robbin Lambert, Ms. Annie Sophia Veerman, Mr. Suchitr Srivetbodee, and Mr. Chate Pattanakul, any two of these four Directors can jointly sign together with the Company's seal affixed.”

The Board of Directors' opinion propose to the Annual General Meeting of Shareholders to consider and approve the amendments of the names and number of Directors who are authorized to sign on behalf of the Company as detail above with effect from 24 April 2105.

Resolution: The meeting passed a resolution to approve the amendments of the names and number of Directors who are authorized to sign on behalf of the Company as detail above with effect from 24 April 2105. The voting result was as follows:

Approved	109,793,190	Votes	accounted for	99.974%
Not approved	-	Votes	accounted for	-
Abstained	19,020	Votes	accounted for	0.017%
Total	<u>109,812,210</u>	Votes	accounted for	<u>100.00%</u>

Agenda Item 9: To consider and approve director remuneration for the year 2015

Chairman asked directors having conflict of interest to leave the meeting temporary. As Chairman was also the person having conflict of interest in this agenda; therefore, Chairman assigned Mr. Chate Pattanakul, Managing Director, to be Chairman in this agenda.

Mr. Chate Pattanakul informed the meeting that the Board of Directors has considered the appropriateness of the director remuneration for the year 2015 at the rate as set forth in the table below. The proposed director fees for independent directors and executive directors constitute an increase of about 5% compared to the fees for 2014. There is no increase in the Meeting Allowances.

Remuneration	2015	2014
1. Remuneration	(per person/ year)	(per person/ year)
— Chairman of Audit Committee	Baht 396,000	Baht 376,950
— Independent Directors	Baht 396,000	Baht 376,950
— Executive director - Mr. Suchitr Srivetbodee	Baht 396,000	Baht 376,950
2. Meeting allowance	(per person/meeting)	(per person/meeting)
— Chairman of Audit Committee	Baht 7,000	Baht 7,000
— Independent Directors	Baht 6,000	Baht 6,000
— Executive director - Mr. Suchitr Srivetbodee	Baht 6,000	Baht 6,000

The Board of Directors has set the guidelines and procedures for the determination of remuneration as disclosed in the Annual Report for 2014, under the section of Management, item No. 3 re: Remuneration of the Board and Management and the section of Principles of Good Corporate Governance, item No. 5.7 re: Remuneration of the Board and Management.

The Board of Directors' opinion propose to the Annual General Meeting of Shareholders to consider and approve director remuneration for the year 2015 at the rate set forth.

Mr. Ekachai Pipitvate, a shareholder, suggested that

The Company paid dividend at the lower rate; however, increased the director remuneration which is not reasonable. He viewed that director remuneration should be increased in the year that the Company has profit and pays high dividend. He proposed that for the subsequent years, director remuneration should be increased in the year that the Company has high profit, as a result of better management only. The Company should pay dividend at the higher rate.

Mr. Chate Pattanakul would inform this to the Board of Directors and clarified that

The Company proposed to increase director remuneration for independent directors, as the independent directors are determined and attentive in performing their roles within agreed timeline. Considering the effort made by the directors, the proposal for increase was appropriate.

There was no further question from the shareholders, Mr. Chate Pattanakul proposed the Meeting to pass a resolution.

Resolution: The meeting passed a resolution approving director remuneration for the year 2015. The voting result was as follows:

Approved	109,386,690	Votes	accounted for	99.613%
Not approved	275,900	Votes	accounted for	0.251%
Abstained	149,620	Votes	accounted for	0.136%
Total	<u>108,518,098</u>	Votes	accounted for	<u>100.00%</u>

Agenda Item 10: Other (if any)

There was no agenda proposed from the shareholders.

Chairman invited the meeting to question on any issues which need clarification. Chairman and directors gave clarification as summarized below.

Mr. Sakol Ngamlerdchai, a shareholder, thanked the Board of Directors and suggested

1. The Company should pay dividend at the rate of 80% except the Company have to spare cash for expansion.
2. For the land at Welgrow, the Board of Directors should consider making the best use of the land, as this is subject to tax paid to the government. The price of the 30-rai of land, which was valued at Baht 8 million per rai in 2012, could value at Baht 10 million per rai currently. Therefore the Company should consider announcing the sale of the land.
3. For purchase of MMA, the Company should also consider comparing the purchase price with other suppliers.

Mr. Sakol thanked the Chairman for becoming management once again and asked for better performance like in the past.

Chairman clarified that

1. For this year lower rate dividend payment, the Board of Directors has seriously discussed over this matter many times and expected to resolve the problems and difficulties which impact the Company's performance during the past 2-3 years. In the past, the Company had dividend payment policy at not less than 50%, subsequently, the Company had more profit so the Board of Directors decided that the shareholders should consider as proposed by the Board of Directors. If the Company had more profit, the dividend payment rate would be high. However, the main point is to focus on better operating performance.
2. For the land at Welgrow, it could not have opinion on as it was under the management process and still had no update.
3. For operating result, the Board of Directors and all senior management at Lucite were well aware that this should be improve to its normal performance, by means as mentioned by Mr. Chate Pattanakul, and the implementation should be efficiently conducted at the soonest. On behalf of the Board of Directors present in the meeting, the Board of Directors was well aware and concerned over the problems and promised that this shall be improved.

Khun Rattana, proxy from Thai Investor Association questioned that

There was a question from The Institute of Directors (IOD) on the Anti-Corruption Policy. The Company has not expressed its firm commitment on anti-corruption. Should the Company have plan for Anti-Corruption what is the progress and plan for the future. Chairman assigned Mr. Chate Pattanakul to clarified the progress.

Mr. Chate Pattanakul clarified that

The Board of Directors has considerably discussed over this issue. The Company is committed to oppose any forms of corruption and misconduct. In the Company's Code of Conduct, it states explicitly on policy on anti-

corruption. Once the SET policy was launched through IOD, the Board of Directors had assigned management to set up sub-committee to specially take care of this issue, and certain tasks needed to be done to assure and proven this. Next thing in the plan is to perform Self Assessment Checklist, which would require both resources and time to complete. The Company is yet to express its firm commitment to anti-corruption but assure that all management, employee, and shareholders have mutually developed Anti-Corruption Policy at certain level; however, not as intense as required by IOD. The Company has adopted Good Corporate Governance Principles; however, it required more time for anti-corruption documentation.

Mr. Ekachai Pipitvate, a shareholder, questioned on the positive and negative factors which could impact the Company's future operating performance.

Mr. Chate Pattanakul clarified that

Positive factor:

The Company has formed part of Mitsubishi Rayon group which is considered number one company having Research & Development team as well as over a hundred staff working together. In addition, Mr. Chate is also a member of Global Strategy Committee, which is a strong team and that all input will be combined and put into development plan which will benefit the Company in the future.

Hard to control factor:

The country and global economic trend is not yet positive. For domestic market, the Company has to consider on ways for the Company's growth e.g. choosing to expand to a new industry segment. Researching on selection of industry segment requires both time and resources. However, for short term, the Company need to assess precisely and finding the right counterparties which have positive growth trend, mutual business policies as well as good strategic plan. For overseas market, the markets in certain countries were rather dropped and that needed some support/marketing plan. Normally, the Company has opened an export market in Asia; for mid and long term plan, plans to enhance the awareness and acceptance among customers needed to be implemented to further penetrate into the market for the Company's sustainable growth.

Chairman added that

Economic condition and political situation are also a threat to the Company. However, the Company could get through the Tom Yam Kung crisis, so this would not be a problem. The Board of Directors has attempted to deliver the impressive operating performance to the shareholders, major or retail. All members of the Board of Directors are determined in solving the problems and asked for more time for Mr.Chate Pattanakul to clear up the problems.

No further question was raised. Chairman declared the voting result of each agenda as detailed above.

Chairman thanked all shareholders and proxy for coming and facilitating this event.

The meeting adjourned at 11.45.

(Mr. Suchitr Srivetbodee)

Chairman of the Meeting

(Mrs. Masaya Rungrueng)

Minutes Taker