

(Translation)
20th AGM Minutes
Held on Monday, April 21, 2014

The 20th Annual General Meeting of O.C.C. Public Company Limited was held at Room Chao Praya 1 of Montien Riverside Hotel, 372 Rama 3 Road, Kwaeng Bangklo, Khet Bangkokaem, in Bangkok.

The Record Date for shareholders having rights to attend 20th AGM was March 20, 2014 and the name collection date under Section 225 of Securities and Exchange Act by closing the shareholding registration was March 21, 2014. There were totally 520 shareholders holding altogether 60,000,000 shares.

The Meeting date was on Monday, April 21, 2014. The total number of shareholders and proxies attended it was 62 persons being 81 holders. Their holding shares counted up to totally 51,290,841 shares, representing 85.48% achieved as a quorum.

There were totally 8 Directors attended this AGM, namely as follows:

- | | |
|------------------------------------|--|
| 1. Mrs. Kanchana Saisiriporn | Chairman
Corporate Governance Committee Chairman |
| 2. Mrs. Teerada Ambhanwong | Managing Director & CEO
Nomination Committee Chairman
Risk Management Committee Chairman |
| 3. Mr. Manu Leelanuwatana | Remuneration Committee Chairman |
| 4. Mr. Chailert Manoophol | Director |
| 5. Mrs. Tippaporn Chokwatana | Director |
| 6. Mrs. Oradee Rungruangroj | Audit Committee Chairman |
| 7. Mrs. Watchanee Wattanthawalvong | Audit Committee |
| 8. Mr. Wanchai Ampungart | Audit Committee |

The Meeting started at 10.00 am.

Mrs. Kanchana Saisiriporn Chairman of the Board as the chairperson of the meeting address opening AGM and welcome the shareholders for attending the Meeting

Before proceeding of the meeting, the Chairperson introduced each member of the Board of Directors as above names, informing that Mr. Somsakdi Dhanasarnsilp, Vice Chairman was absent as of his illness. Followed by introducing the Company's Auditor, Executive Committee, Company's Secretary and the representatives from the Company's legal Advisor as the witness of this vote counting. Following are the name lists of introduction:

Auditor

- Mr. Bunyarit Thanormcharoen, CPA registration No. 7900
from KPMG Phoomchai Audit Limited

Executive Committee

- | | | |
|-----------------|------------------|--|
| 1. Mrs. Teerada | Ambhanwong | Managing Director and CEO |
| 2. Mrs. Chantra | Tangtanasingkarn | Director of Accounting-Finance Division |
| 3. Miss Rattana | Wonglertwit | Director of Office Administration Division |

4. Miss Siriporn Tangtanasingkarn Director of Cosmetics Marketing Division
Company's Secretary

- Mrs. Chooan Imthong

Representatives of Vira Law Office, the Company's Legal Advisor

1. Mrs. Korbsuk Sangsawat
2. Miss Supanee Learngsatit

The Chairman informed in the meeting for 20th AGM, The Company had provided shareholders' rights to propose agenda and candidates for election as Company Director between December 1, 2013 to December 30, 2013. Information of the granted rights has been published on SET website www.set.or.th and Company website www.occ.co.th. Shareholder qualifications along with methods and procedures of Board's consideration were well defined. Since there is no intention received from any shareholder to exercise the mentioned right, therefore. No additional agenda to be added for this AGM.

Then, the Chairman informed the Meeting to acknowledge the voting procedures of this meeting, abiding the Company's Regulations Article 43 as 1 share, 1 vote basis. The voting would be conducted openly. Counting vote would be done only opposed or abstained shareholder and deducted from total votes of the eligible shareholder attending at the meeting. The rest would be hold approval vote for each agenda. For those shareholder would vote Disapproval or Abstention or abstained a piece of ballot cards would be given to shareholders by Company's officer for marking Disapproval or Abstention with signature in the cards in order to record the vote properly and keep as evidence. Except for Agenda 5, the Consideration of Director Election, shareholder had already received the ballot card in advance while registering before entering the meeting room. The ballot card must be returned to the officers at the time of that voted agenda.

In case of the shareholder and proxy registrant have made after the meeting start, the registrant would be able to vote the un-consideration agenda. The Company would count the vote of those registrants from the voted agenda for recording in the minute of the meeting. The Company would report to the shareholder only those increased shareholder and proxy for the properly and openly counted vote. The company would count by barcode system in which the meeting attendants could see the voting result of each agenda on the screen. The shareholder would be able to raise the hand and ask any questions base on that agenda.

For Company Directors who are also shareholders, they would vote approval in line with the Board's recommendation for every agenda. In case shareholders granted any Directors to be their proxies, the voting would be base on the shareholder specified in the Proxy Form.

The Chairman then delivered the agenda to the Company Secretary and Managing Director & CEO to proceed the meeting.

Agenda 1 Considering acceptance of the minutes of 19th AGM of O.C.C. Public Company limited on Tuesday 23rd April 2013

Mrs. Teerada Ambhanwong, Managing Director & CEO informed in that The 19th AGM was held on Tuesday, April 23, 2013 which its minutes was duly prepared within 14 days and submitted to the Stock Exchange of Thailand. It was submitted to Department of Business Development, Ministry of Commerce in due time as prescribed by law. It was also posted on Company website www.occ.co.th for shareholders to review its correctness. The copy of the AGM was mail in advance together with the invitation letter to the shareholder. The Board of Director had already considered that the minutes were correct and complete

corresponding to the shareholders' resolutions. Therefore, it should be recommended to this AGM for considering certifying

The meeting considered and unanimously voted acceptance of the mentioned Minutes

In this agenda 2 more shareholders attended the meeting with 257,690 shares equal to 0.43%, having 66 Shareholders with 85 registrants, 51,548,531 shares in total, 85.91 % of the total shares.

No. of shares from total shareholders and proxies votes in total 51,548,531 shares

Approval 51,548,531 shares equal to 100%

Disapproval -nil-

Abstention -nil-

Agenda 2 Acknowledgement of Company's operational performance during the past year

Managing Director & CEO informed that Company's operational performance of 2013 had showed all details in the 2013 Annual Report book and CD which had been priory mailed as the enclosure with the invitation to AGM letter.

In this agenda, there was no shareholder having any doubt or inquiry.

The Meeting duly acknowledge the Company's operational performance of the fiscal year 2013. As this agenda was for the acknowledgement, no voting needed, then it moved ahead to consider Agenda 3

Agenda 3 Considering allocation of profit and dividend payment

Mrs. Teerada Ambahanwong, Managing Director & CEO requested the Meeting to consider the approval of Company's Finance Statement as of 31st December 2013 in accordance with Thai Financial Report Standard and The general accounting principles which was audited and approved by Public Certified Accountants, and agreed by Audit Committee. The Company had published all details and print in the 2013 Annual Report book and CD which a copy had been priory sent as the enclosure with the invitation letter.

The meeting considered and unanimously voted acceptance of the Company's Finance Statement as at 31st December, 2013.

This agenda, there were no shareholder and proxy attending the meeting, the result of the vote as follows:

No. of shares from the registrants holding votes in total 51,548,531 shares

- Approval 51,548,531 shares equal to 100%
- Disapproval -nil-
- Abstention -nil

Agenda 4 Considering allocation of profit and dividend payment

Managing Director & CEO reported the Company's operational performance of 2013 as follows:

Company's net profit	101,373,334 Bht.
Un-appropriated retained profit	434,778,348 Bht.
Total profit	536,151,682 Bht.

The Company has fulfilled the legal 10% of registered capital.

The Board of Director recommended to the shareholder to consider approval of dividend payment to 60 million shares at 0.80 Bht./share (eighty stangs) total 48 million Bht. Equal to 47.35 of net profit of fiscal year 2013, paying from the Company's accumulated profit which 30% tax paid. The common shareholder is able to refund tax according to Revenue Code section 47 Bis. Specific of the shareholders whose names the date for determining the shareholders entitled to receive dividends on the Record Date of 6 May 2014 and collected the name lists according to Section 225 of Security Act and Security Exchange by closing register book on 7th May, 2014, dividend payment on 19th May, 2014 . Comparison detail of the net profit and dividend paid for past 3 years were stated in the AGM invitation letter to shareholder for consideration.

The meeting approved as unanimously vote for dividend payment at 0.80 Bht. /share. (eighty stangs), paying from the Company's accumulated profit ,30% tax paid base on the recommendation of the Board of Director.

This agenda, there were no shareholder and proxy attending the meeting, the result of the vote as follows:

No. of shares from the registrants holding votes in total 51,548,531 shares

- Approval 51,548,531 shares equal to 100%
- Disapproval -nil-
- Abstention -nil-

Agenda 5 Considering election of Directors to replace those rotating retired

Mrs. Teerada Ambanwong, Managing Director & CEO informed that the present Board registered at the Ministry of Commerce consisted of 9 Directors and base on Company's Regulation article 21 stating that every AGM , one- third of total directors will be rotating retired. If the number of directors cannot be divided into three parts exactly, the nearest to one-third is applicable. But those directors can be re-elected.

This AGM, there are 3 Directors who will retire namely as follows:

1. Mrs. Kanchana Saisiriporn
2. Mr. Manu Leelanuwat
3. Mrs. Watchanee Watanathawanwong

Nomination of Director to replace the ending directorship term, the Nominating Committee considered the guidelines for the selection of directors who retired according to its term and agreed to nominate all 3 directors who prescribed to retire to serve as directors for another term. The Nominating Committee considered the names of the directors individually, and that the concerning Nominating Directors who retire in this term were Mrs. Kanchana Saisiriporn and Mr. Mau Leelanuwattana did not participate in voting for themselves by leaving the meeting room at the time of consideration their names. In this regard, the solution of Nominating Committee appropriately approved to propose 3 rotating retired directors' names to the Company Board of Director meeting to consider and propose all 3 persons to be elected to serve as directors for another term in 20th AGM .

At the 2nd/2014 Board of Director meeting held on 5th March 2014, the Board of Directors excluded those concerned considered widely and agreed to the Nominating Committee's consideration for all 3 directors having knowledge and experience in Company's business, having various profession skills, leadership and vision. Therefore, the 3 directors whose term ended were proposed to be elected as board of director members at 20th AGM.

As Mrs. Watchanee Watanthawanwong who has been the Independent director for more than 9 years having the appropriated qualification as Company Independent Director, knowledge and experiences as Company's need, best practice in the Independent Committee, the Board of Director proposed to shareholders to elect Mrs. Watchanee as the Independent Director onward.

Information of those 3 proposed members were described in enclosure No 7 which was attached with AGM invitation letter to shareholder for consideration.

Before voting, Managing Director & CEO reported to the Meeting that according to the Public Company Act 1992, Section 86 and Company's regulation Article.30, do not allow any Director to have business in the same kind and in competitive with the Company, or as a partner in a partnership organization, unlimited partner at any limited partnership organization or a director position at any private company or any other companies having the same kind of business and competitive with the Company. No matter that it will be done for won benefit or other persons' business, except, having inform to adopt resolution of appointment.

In this regards, Managing Director & CEO informed the Meeting that there were 2 proposed candidates who hold positions as director and executive in companies having the same kind of business and in competitive with the Company as follows:

- Mrs. Kanchana Saisiriporn
 - Shideido Professional (Thailand) Co., Ltd.
 - Oriental Salon Business Co., Ltd.
 - MIL (Thailand) Co., Ltd.
- Mr. Manu Leelanuwatana
 - I.C.C. International Public Company limited

Therefore, the managing Director & CEO requested the meeting to vote the election of the 3 persons who had been nominated for the position of Company Director individually.

The meeting acknowledged and considered individually, having unanimously approved to elect individually those 3 candidates to be Company Director.

This agenda, there were no additional shareholder and proxy registration, the result of the vote as follows:

1. Mrs. Kanchana Saisiriporn

No. of shares from the registrants holding votes in total 51,548,531 shares

- Approval 51,548,531 shares equal to 100%
- Disapproval -nil-
- Abstention -nil-

2. Manu Leelanuwatana

No. of shares from the registrants holding votes in total 51,548,531 shares

- Approval 51,548,531 shares equal to 100%
- Disapproval -nil-
- Abstention -nil-

3. Mrs. Watchanee Watanathawanwong

No. of shares from the registrants holding votes in total 51,548,531 shares

- Approval 51,548,531 shares equal to 100%

- Disapproval -nil-
- Abstention -nil-

Therefore, Company's Board of Director of O.C.C. Public Company at present comprises of 9 Directors as following names:

1. Mrs. Kanchana Saisiriporn
2. Mr. Somsak Dhanasarnsilp
3. Mrs. Teerada Ambhanwong
4. Mr. Manu Leelanuwatana
5. Mr. Chailert Manoonphol
6. Mr. Tipaporn Chokwatana
7. Mrs. Oradee Rungruangroj
8. Mrs. Watchanee Watanathawanwong
9. Mr. Wanchai Umpungart

Mrs. Oradee Rungruangroj, Mrs. Watchanee WatanaThawanwong and Mr. Wanchai Umpungart are Independent Directors.

Agenda 6 Considering setting Director Remuneration

Mrs. Teerada Ambhanwong, Managing Director & CEO report to the Meeting that in accordance with the Public Company Act 1992, Section 90 and Company Regulation Article 32, it is not allow to pay any money or any property to Director, except the compensation applicable to their regular rights and benefits under the position of usual term of Company's Director.

At 2013 AGM, the meeting approved the yearly limit of the Board of Directors' remuneration not exceed 6 million Baht of which 5,062,000 Baht. in total was actually paid as meeting allowance and bonus.

In 2014, the Board of Director respectively agreed with the Remuneration Committee's outline of the suitable remuneration rate base on knowledge, capabilities, Company's business performance and Board performance evaluation in comparison of the companies having similar business and scale to be taken in consideration. It would appropriate to propose to keep the director remuneration at the same amount for not exceeding 6 million Baht. Its amount will not include any regular pay or fringe benefit received as Company's officers or employees. Details as follows:

Meeting Attendance Fees

The Board of Director – paid to attendance directors 6,000 Bht. / time

- The Audit Committee
 - Audit Committee Chairman 20,000 Bht. /time
 - Audit Committee members 15,000 Bht. / time
- The Executive Committee The Audit Committee
 - only paid to attendance director 5,000 Bht. / time
- Other Committee
 - the Nominating Committee, the Remuneration Committee and the Risk Management Committee and the Corporate Governance Committee only paid to attendance directors who are non-executives 5,000Bht. /time

Annual Bonus - paid to all directors by Remuneration Committee's consideration to allocate the appropriate rate in accordance with the Company business performance in line with the similar business and scale.

Other Compensation -nil-

Details of Remuneration describing the comparison with previous year were printed in the enclosure document no.8 with the invitation letter for consideration.

In accordance with the Public Company Act 1992, Section 90 , its specify that the remuneration paid to the directors is required to approve in AGM with the votes not less than two-thirds of the total votes of the shareholders attended at the Meeting.

The meeting considered and unanimously voted approval of the Board of Directors' remuneration in 2014 with amount not exceeding 6 million Baht, allocation method as Board of Directors' recommendation.

This agenda, there were no additional shareholder and proxy registration, the result of the vote as follows:

No. of shares from the registrants holding votes in total 51,548,531 shares

- Approval 51,548,531 shares equal to 100%
- Disapproval -nil-
- Abstention -nil-

Agenda 7 Considering appointment of Auditor and setting it audit fees

Miss Teerada Ambhanwong, Managing Director& CEO handed this agenda to Mrs. Oradee Rungroungroj, Audit Committee Chairman to report it to the Meeting as follows

Mrs. Oradee Rungruangruanroj, Audit committee chairman informed to Meeting that Board of Director agreed to the propose of Audit committee to select the external Auditor by considering from the management of its performance during the past year, having the standard practice, independence, well known and audit fees. With the perfect qualifications in accordance with the company's regulation and Security Act and Security Exchange. Therefore the Board of Director considered recommendation to appoint the external auditor as following:

- Mr. Bunyarit Thanormcharoen, CPA registration No. 7900 who has endorsed the Company's financial statements since 2011 or
- Mr. Winid Silamongkol, CPA registration No. 3378 who has not yet endorsed any of the Company's financial statement, or
- Mr. Charoen Phosamritlert, CPA registration No. 4068 who has not yet endorsed any of the Company's financial stement

The above 3 persons work for KPMG Phoomchai Audit Co. Ltd., 48th Floor Empire Tower, 195 South Sathorn Road, Bangkok , to be Company's External Auditors in 2014, being 4th year and defining the audit fees as follows:

1 st Quarter review fee	110,000 Baht
2 nd Quarter review fee	110,000 Baht
3 rd Quarter review fee	110,000 Baht
Annual audit fee	<u>360,000</u> Baht
Total fees	<u>690,000</u> Baht

The details of external auditor and audit fees had shown in enclosure no. 9 of the AGM invitation letter.

Before voting, Audit Committee Chairman informed that Section 121 of Public Company Act 1992, External Auditor shall not be Director, staff, employee or any position of the Company. She, therefore she was declared the all of the above 3 auditors are not Directors, employees or holding any other position of the Company. Also, the Company does not utilize any professional service from the mentioned audit firm and persons.

The Meeting considered and unanimously voted approval to appointed the following persons:

- Mr. Bunyarit Thanormcharoen, CPA registration No. 7900 who has endorsed the Company's financial statements since 2011 or
- Mr. Winid Silamongkol, CPA registration No. 3378 who has not yet endorsed any of the Company's financial statement, or
- Mr. Charoen Phosamritlert, CPA registration No. 4068 who has not yet endorsed any of the Company's financial statement

They will be the Company's Auditors for year 2014, being 4th year for the audit firm. The audit fees have set according to amounts presented by the Board.

This agenda, there were no additional shareholder and proxy registration, the result of the vote as follows:

No. of shares from the registrants holding votes in total 51,548,531 shares

- Approval 51,548,531 shares equal to 100%
- Disapproval -nil-
- Abstention -nil-

Therefore, Audit Committee Chairman handed the agenda to the Company's Secretary and Managing Director & CEO for the next agenda.

Agenda 8 Considering other matters (if any)

Miss Roongsri Jiaranaikajorn as a proxy on behalf of Thai Investors addressed an appreciation that the Company has respectively participated to Thailand's Private Sector Collective Action Coalition Against Corruption of which will initiate the advantage to Thailand Capital Market, investors and country. There was an additional query to that the Company implement any plan and policy set for resisting the fraud and corruption concrete practice onward in order to be certified by IOD.

Mrs. Kanchana Saisiriporn remarked thanks to the compliment. Then Mrs. Teerada Ambhanwaong, Managing Director & CEO informed that O.C.C. Public Company is in the list no. 261 of Thailand Private Sector Collective Action. Also, The Company has implanted the company culture **BEAUTY** from within, practice for 6 values comprising of the letter **E** = Ethics and Integrity. The Company conducts its campaign to enhance and encourage the employees' habitual practice, of which sampling to employee to be whistle – blower whenever the clues suspected fraud may occur be acknowledged by the executives and the whistle blowers are confidently to be highly protected. The Employees are strictly reminded that highest penalty of fraud practice is fire penalty. The Company has announced to the executives and employees for the awareness in the participation of resisting all kind of fraud and

corruption, demanding or receiving any bribery is fault, no matter for own benefit or for others.

Since, there was no shareholder proposed any other issues, the Managing Director and CEO handed to the chairperson. Thereafter the Chairperson expressed thanks to all shareholder for attending the Meeting and declared closing the AGM.

The Meeting ended at 10.35 a.m.

Kanchana Saisiriporn
(Mrs. Kanchana Saisiriporn)
Chairperson

Certified True & Correct

Teerada Ambhanwong *Manu Leelanuwatana*
(Mrs. Teerada Ambhanwong) (Mr. Manu Leelanuwatana)
Directors

Choopan Imthong
Company Secretary
Recorded/Typed/Reviewed