

(Translation)
19th AGM Minutes
Held on Tuesday, April 23, 2013

The 19th Annual General Meeting of O.C.C. Public Company Limited was held at Room Chao Praya 2 of Montien Riverside Hotel, 372 Rama 3 Road, Kwaeng Bangklo, Khet Bangkolaem, in Bangkok.

The Record Date for shareholders having rights to attend 19th AGM was March 21, 2013 and the name collection date under Section 225 of Securities and Exchange Act by closing the shareholding registration was March 22, 2013. There were totally 473 shareholders holding altogether 60,000,000 shares.

The Meeting date was on Tuesday, April 23, 2012. The total number of shareholders and proxies attended it was 50 persons being 74 holders. Their holding shares counted up to totally 51,072,560 shares, representing 85.12% achieved as a quorum.

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

- | | | |
|-------------------|------------------|--|
| 1. Mrs. Kanchana | Saisiriporn | Chairperson |
| 2. Mrs. Teerada | Ambhanwong | Managing Director and CEO |
| 3. Mr. Manu | Leelanuwatana | Chairperson of Nomination Committee
Chairperson of Remuneration Committee |
| 4. Mr. Chailert | Manoonphol | Director |
| 5. Mrs. Tipaporn | Chokwatana | Director |
| 6. Mrs. Oradee | Rungruangroj | Chairperson of Audit Committee |
| 7. Mrs. Watchanee | Watanathawanwong | Audit Committee Director |
| 8. Mr. Kriangsak | Sripisal | Audit Committee Director |

The Meeting began at 10.00 a.m.

Mrs. Kanchana Saisiriporn, the Chairperson had chaired the Meeting. She addressed opening the AGM and thanks to all shareholders for attending the Meeting.

Before proceedings of the Meeting, the Chairperson introduced the above stated Directors individually. She also informed that Mr. Somsak Dhanasarnsilp, Vice Chairperson, was sick today and could not attend this Meeting. Then she introduced the Company's Auditor, members of the Executive Committee, and representatives of the Company's legal advisors who also attended this Meeting and would observe this vote counting as well.

The Auditor

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

The Executive Committee

- | | | |
|------------------|------------------|--|
| 1. Mrs. Teerada | Ambhanwong | Managing Director and CEO |
| 2. Mrs. Chantra | Tangtanasingkarn | Director of Accounting-Finance Division |
| 3. Mr. Prakit | Choonhasomboon | Director of Managing Director Office |
| 4. Miss Rattana | Wonglertwit | Director of Office Administration Division |
| 5. Miss Siriporn | Tangtanasingkarn | Director of Cosmetics Marketing Division |

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

- | | |
|-----------------|------------|
| 1. Mrs. Kobsuk | Saensawad |
| 2. Miss Supanee | Lurngsatit |

Thereafter, the Chairperson informed the Meeting to acknowledge voting procedures at this Meeting. It would follow the Company Regulation Article 43 on a 1 share 1 vote basis. Voting would be conducted openly. Counting would only be done for shareholders voted disapproval or abstention. Thereafter it would be deducted from the total votes of eligible shareholders attending at the Meeting. Then the rest would be considered as approval for each agenda. Any shareholder would vote disapproval or abstention, a piece of ballot paper would be provided for making a mark in front of the word Disapproved or Abstained and signing name on it before returning for counting and keeping on file. Except for Agenda 5 Director Election, shareholders had already received ballot papers in advance while registering before entering the Meeting Room. They should be returned at the time of voting 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, voting would be followed as specified in the Proxy Forms.

Thereafter, the Chairperson handed the next meeting agenda over to the Company Secretary and Mrs. Teerada Ambhanwong, the Managing Director and CEO to proceed.

Agenda 1: Considering acceptance of 18th AGM Minutes held on Tuesday, April 24, 2012

Mrs. Teerada Ambhanwong, Managing Director and CEO, informed that the Company had mailed a copy of 18th AGM Minutes held on Tuesday 24, 2012 to every shareholder in advance together with the invitation letter for attending this meeting. The Board had an opinion that the minutes were recorded correctly and completely in accordance with the meeting mandates. If there was no question or any amendment, it was kindly requested to consider acceptance.

The Meeting considered and unanimously voted acceptance of the mentioned Minutes.

Number of total shareholders and proxies attended the Meeting remained the same as the Company Secretary had notified at the beginning, detailed votes as follows:

Total eligible shareholders at the Meeting were 51,072,560 shares.

- Approved 51,072,560 shares representing 100%
- Disapproved -nil-
- Abstained -nil-

Agenda 2: Acknowledging the Company business operation results in the past year

Mrs. Teerada Ambhanwong, Managing Director and CEO, informed the Meeting that the Company operation results during the fiscal year 2012 were published in printed 2012 Annual Report and in CD format of which a copy was sent to each shareholder in advance together with this meeting invitation letter.

There was no shareholder having any doubt or inquiry.

The Meeting duly acknowledged the Company business operation results during the fiscal year 2012. Since this agenda was just for acknowledgement and no voting was needed, therefore it should move ahead to consider Agenda 3.

Agenda 3: Considering approval of the financial statements ended December 31, 2012

Mrs. Teerada Ambhanwong, Managing Director and CEO, requested the Meeting to consider approval of the Company's financial statements ended December 31, 2012 which were prepared in accordance with the Accounting Standards and Generally Accepted Accounting Practices. They were audited and certified by public certified accountants, and agreed by the

Audit Committee. The Company published them in printed 2012 Annual Report and in CD format of which a copy had already been forwarded to shareholders in advance together with this meeting invitation letter.

During this Agenda, Miss Petcharat Tangdamrongtrakul, a proxy from Thai Investors Association raised the following enquiry:

Referring to page 76 of the Company's 2012 Annual Report, acquisition of over a million Baht worth of an immovable asset, is there any plan to make use of that piece of land?

- The Managing Director and CEO explained that the Company has currently gained in a strong financial position enabling investment in long-term asset. There are several plans to make use of that piece of land such as re-sale it if getting a highly profitable price or reserve as an alternative to building a new Company Office since the remaining leasehold of the present premise is less than 10 years. But its renewal has been discussed, and the Company is quite confident that it can be achieved.

Thereafter, the Meeting considered and unanimously voted approval of the Company's financial statements ended December 31, 2012

.Number of total shareholders and proxies attended the Meeting remained the same as the Company Secretary had notified at the beginning, detailed votes as follows:

Total eligible shareholders at the Meeting were 51,072,560 shares.

- Approved 51,072,560 shares representing 100%
- Disapproved -nil-
- Abstained -nil-

Agenda 4: Considering approval of profit allocation and dividend payment

Mrs. Teerada Ambhanwong, Managing Director and CEO, informed the Meeting that during the fiscal year 2012 the Company had a net profit of 105,734,397 Baht (one hundred five million seven hundred thirty-four thousand three hundred and ninety-seven Baht only). It was net after income tax at the rate of 23%.

The Company had already fulfilled the legal 10% reserve of its registered capital.

The Board would recommend the shareholders to allocate profit for dividend payment to 60 million shareholders at 0.80 Baht (eighty stang) per share totally amounted to 48 million Baht from the net profit in fiscal year 2012. The eligible shareholders will be those having names on the Record Date of May 7, 2013 and will be collected under Section 225 of Securities and Exchange Act by closing the shareholding registration on May 8, 2013. It would be scheduled to pay on May 20, 2013. Comparison of net profits and dividend rates in the past 4 years was published in this meeting invitation letter which was forwarded to shareholders for advance consideration.

The Meeting considered and unanimously voted approval to pay dividend at 0.80 Baht per share (eighty stang) from the net profit after income tax of 23% as the Board recommended.

Number of total shareholders and proxies attended the Meeting remained the same as the Company Secretary had notified at the beginning, detailed votes as follows:

Total eligible shareholders at the Meeting were 51,072,560 shares.

- Approved 51,072,560 shares representing 100%
- Disapproved -nil-
- Abstained -nil-

Agenda 5: Considering election of Directors to replace those revolving retired

Mrs. Teerada Ambhanwong, Managing Director and CEO, informed the Meeting that the present Board registered at the Ministry of Commerce consisted of 9 Directors. According to the Company's regulation Article 21, one-third of the total directors must retire in every AGM. In case of the total directors cannot be divided into three parts exactly, the nearest to one-third is applicable. Those retired directors may be re-elected.

In this AGM, there were 3 Directors who would retire, namely as follows:

1. Mrs. Tipaporn Chokwatana
2. Mr. Kriangsak Sripisal
3. Mrs. Teerada Ambhanwong

Mr. Krinagsak Sripisal had informed that he has no intention of being re-elected as Director anymore. His status as Director would be ended after the completion of 19th AGM on March 23, 2013. In search of candidates for those retired, the Nomination Committee had considered individually. Its beneficial member who retired on this agenda, Mrs. Teerada Ambhanwong, did not participate in voting for herself. She left the meeting room when reaching consideration of her name. The Board of Directors excluding that beneficial member discussed widely and agreed with the Nomination Committee's consideration guidelines. The persons proposed to be elected in place of those 3 retired Directors comprise of 2 existing Directors namely Mrs. Tipaporn Chokwatana and Mrs. Teerada Ambhanwong together with a new candidate namely Mr. Wanchai Umpungart who qualifies as an Independent Director.

In addition, the Managing Director and CEO informed that Mr. Wanchai Umpungart also qualifies to be a member of the Audit Committee if he would be elected at this AGM. The Board would consider his appointment in the Board of Directors' Meeting No. 3/2013 scheduled to be held in May 2013.

The Board had thoroughly considered suitability of all the candidates in their qualification, experience and expertise in various professional, leadership, vision, ability to express independence opinion, and success in business. Therefore, it would recommend all those 3 candidates for election as Directors at this AGM. For information of all of 3 candidates, shareholders could check Enclosure 7 which had already been forwarded together with this AGM invitation letter for advance consideration.

During this Agenda, the Managing Director and CEO introduced Mr. Wanchai Umpungart who was the candidate for election as Director to the shareholders.

Before voting, the Managing Director and CEO informed the Meeting that according to Public Company Act 2535 Article 86 and the Company Regulation Article 30, do not allow any Director to have business in the same kind and in competitive with the Company's; or to be a partner at any partnership organization or to be an unlimited partner at any limited partnership organization or a director at any private company or any other companies having the same kind of business and in competitive with the Company's. No matter that it will be done for own benefit or for other persons' benefits except informing to AGM prior to adopt resolution of appointment.

The Managing Director and CEO informed the Meeting that there would be 2 proposed candidates who hold positions as director and executive in companies having the same kind of business and in competitive with the Company's as follows.

- Mrs. Tipaporn Chokwatana holds position as a Director of
 - Make-up Technique International Co., Ltd.

- Mrs. Teerada Ambhanwong holds position as a Director of
 - Shiseido Professional (Thailand) Co., Ltd.
 - Zen Salon Business Co., Ltd

And she also is Assistance Vice President of

- I.C.C. International Pcl.

Thereafter the Managing Director and CEO requested the Meeting to vote election of all 3 candidates to be Company Directors individually.

1. Mrs. Tipaporn Chokwatana

Total eligible shareholders at the Meeting were 51,072,560 shares.

- Approved 51,072,560 shares representing 100%
- Disapproved -nil-
- Abstained -nil-

2. Mr. Wanchai Umpungart

Total eligible shareholders at the Meeting were 51,072,560 shares.

- Approved 51,072,560 shares representing 100%
- Disapproved -nil-
- Abstained -nil-

3. Mrs. Teerada Ambhanwong

Total eligible shareholders at the Meeting were 51,072,560 shares.

- Approved 51,072,560 shares representing 100%
- Disapproved -nil-
- Abstained -nil-

Therefore, the Board of Directors of O.C.C. Public Company Limited at the present time comprises 9 Directors namely as follows:

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 the Board of Directors' remuneration

Mrs. Teerada Ambhanwong, Managing Director and CEO, informed the Meeting that according to Article 90 of Public Company Act 1992 and the Company Regulation Article 32, it is not allowed to give any money or property to Directors except remuneration applicable to their regular rights and benefits under the position of Company Directors.

In year 2012, the AGM had approved a total yearly limit of the Board of Directors' remuneration not exceed 6 million Baht of which 4,037,000 Baht was actually paid as meeting allowances and bonus.

For year 2013, the Board agreed with the Remuneration Committee's outline of suitable remuneration rates corresponding to their knowledge, capabilities, Company performance and Board performance evaluation. Comparison of Information of companies having similar business and scale has been taken into consideration. It would be appropriate to present the AGM to set the same remuneration limit of not exceeding 6 million Baht. Anyway it will not include any regular pay or fringe benefit received as Company employees. Details as follows:

Meeting Allowance

- Board of Directors – paying only Directors who attend the meeting at 6,000 Baht each
- Audit Committee
 - Chairperson of Audit committee at 20,000 Baht each
 - Audit Committee Director at 15,000 Baht each
- Executive Committee – paying only members who attend the meeting at 5,000 Baht each
- Other Committees – paying only Non-Executive Directors who attend the meetings of Nomination Committee, Remuneration Committee and Risk Management Committee at 5,000 Baht each

Director Bonus

Bonus is rewarded to all Directors allocated by the Remuneration Committee who will consider appropriate rates in line with Company performance compared to other companies having similar business and scale.

Other Remuneration

-nil-

Details of pay types compared to the previous years were published in Enclosure 8 which had already been forwarded together with this AGM invitation letter for advance consideration.

During this agenda, the Managing Director and CEO informed the Meeting that according to Article 90 of Public Company Act 2012, setting the board's remuneration must be approved by not less than two-thirds of total votes of the shareholders attended at the Meeting.

The Meeting considered and unanimously voted approval of the Board of Directors' remuneration for year 2012 within a limit of not exceeding 6 million Baht and its allocation method as the Board recommended.

Number of total shareholders and proxies attended the Meeting remained the same as the Company Secretary had notified at the beginning, detailed votes as follows:

Total eligible shareholders at the Meeting were 51,072,560 shares.

- Approved 51,072,560 shares representing 100%
- Disapproved -nil-
- Abstained -nil-

Agenda 7: Considering appointment of Auditor and setting its audit fees

Mrs. Teerada Ambhanwong, Managing Director and CEO, handed this Agenda over to Mrs. Oradee Rungruangroj, the Chairperson of the Audit Committee to present it to the Meeting.

Mrs. Oradee Rungruangroj, Chairperson of the Audit Committee, informed the Meeting that the Board agreed with the Audit Committee's suggestion of auditor selection guidelines. They have been considered from the past performance, working standard, independence, reputation and audit fees along with meeting the Articles of Association and SET qualifications. The Board therefore considered recommendation for appointment of Auditors as follows:

- Mr. Bunyarit Thanormcharoen, CPA registration No. 7900 or
- Mr. Winid Silamongkol, CPA registration No. 3378 or
- Mr. Charoen Phosamritlert, CPA registration No. 4068

The above auditors work for KPMG Phoomchai Audit Ltd., located on 48th Floor, Empire Tower, 195 South Sathorn Road, Bangkok. They will be the Company's Auditors for fiscal year 2013, being 3rd year for this audit firm. Its audit fees will be as follows:

1 st Quarter review fee	100,000 Baht
2 nd Quarter review fee	100,000 Baht
3 rd Quarter review fee	110,000 Baht
Annual audit fee	<u>350,000 Baht</u>
Total fees	<u>660,000 Baht</u>

Details of auditors and comparative audit fees were published in Enclosure 9 which had already been forwarded to shareholders together with this AGM invitation letter for advance consideration.

The Chairperson of the Audit Committee informed the Meeting before voting that according to Article 121 of Public Company Act 2535, auditors must not be Directors, employees or holding any other positions at the Company. She therefore declared that all of the above listed 3 auditors are not directors, employees or holding any other positions at the Company. Besides, the Company does not utilize any professional services from the mentioned audit firm and persons.

During this Agenda, the Chairperson of the Audit Committee added that in year 2012, the Company hired a company under KPMG Group namely KPMG Phoomchai Advisory Co., Ltd. to conduct a seminar workshop in risk management for its executives and employees. It was simply a broad overview of training.

The Meeting had considered and unanimously voted approval to appoint 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 2012, being 3rd year for the audit firm. The audit fees have set according to amounts presented by the Board.

Number of total shareholders and proxies attended the Meeting remained the same as the Company Secretary had notified at the beginning, detailed votes as follows:

Total eligible shareholders at the Meeting were 51,072,560 shares.

- Approved 51,072,560 shares representing 100%

- Disapproved -nil-
- Abstained -nil-

Thereafter, the Chairperson of the Audit Committee handed the agenda back to Company Secretary and the Managing Director and CEO to proceed.

Agenda 8: Considering approval amendment to clause 3 of the memorandum of association (Company Objectives No. 33)

The Managing Director and CEO informed the Meeting that for clarification of conducting transactions under the Company's Objectives, would like to present the Meeting to consider approval amendment to clause 3 of the memorandum of association (Company Objectives No. 33). For details of the proposed amendment were published in Enclosure 10 which had already been forwarded together with this AGM invitation letter for advance consideration.

At present

No. 33 Buying of all kinds of immovable assets both with or without buildings, hiring and lending immovable assets, acceptance of movable assets as pledges, trading land, holding legal rights of all kinds of immovable assets, trading with redemption right of land or immovable assets, mortgaging movable and immovable assets, hire-purchasing movable and immovable assets, exchanging movable and immovable assets, selling all kinds of immovable assets, leasing and putting security for guarantee in company's business whereas do not have meaning of credit foncier or finance and securities businesses.

To-be

No. 33 Trading of all kinds of immovable assets both with or without buildings, holding legal rights of all kinds of immovable assets, hiring or lending immovable assets, pledging/mortgaging immovable and movable assets as pledges for payment, trading with redemption right of immovable and movable assets beneficial to Company's business, hire-purchasing both movable and immovable assets, exchanging both movable and immovable assets, leasing and pledging whereas do not have meaning of finance and securities or credit foncier businesses.

Allowance for the Board being able to make its verbal alteration in line with the public company registration officer's consideration was also requested. The Meeting was informed that according to Article 31 of Public Company Act 1992 and the Company Regulation Article 43 (2), amendment of the memorandum of association must be approved by not less than three-fourths of total votes of the eligible shareholders attended at the Meeting.

The Meeting considered and unanimously voted approval amendment clause 3 of the memorandum of association (Company Objectives No. 33) and granted the Board being able to make its verbal alteration in line with the public company registration officer's consideration as the Board had presented.

Number of total shareholders and proxies attended the Meeting remained the same as the Company Secretary had notified at the beginning, detailed votes as follows:

Total eligible shareholders at the Meeting were 51,072,560 shares.

- Approved 51,072,560 shares representing 100%
- Disapproved -nil-
- Abstained -nil-

Agenda 9: Considering other matters (if any)

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

The Meeting ended at 10.30 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