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THAI OPTICAL GROUP PUBLIC COMPANY LIMITED

(Translation)

Minutes of The 2011 Annual General Meeting of Shareholders No. 8
of
Thai Optical Group Public Company Limited

Time and Venue: The meeting was held on Tuesday 5th April, 2011 at 10.30 hr., at the meeting room on 11th floors, Sinn Sathorn Tower, Krungthonburi Road, Klongtongsai, Klongsan, Bangkok (10600)

Present Directors:

- | | |
|-----------------------------------|--|
| 1. Mr. Sawang Prachartam | Chairman of the Board of Directors |
| 2. Mr. Sarote Prachaktam | Director/Managing Director |
| 3. Mr. Singh Tangtatswas | Independent Director / Chairman of the Audit Committee |
| 4. Mr. Wicha Jiwalai | Independent Director / Member of the Audit Committee |
| 5. Pol. Gen. Pakorn Sappakit | Independent Director / Member of the Audit Committee |
| 6. Mr. Phairuch Mekarporn | Independent Director / Chairman of the Nomination and Remuneration Committee |
| 7. Mr. Banchong Chittchang | Independent Director / Member of the Nomination and Remuneration Committee |
| 8. Mr. Trevor Paul Blatchford | Director |
| 9. Mrs. Pornpun Thotrakul | Director/Administrative Deputy Managing Director |
| 10. Mr. Wirach Prachartam | Director/Deputy Managing Director of Business Sector |
| 11. Mr. Torn Prachartam | Director |
| 12. Miss. Wichit Thaveeprechachat | Director/The Company Secretary |

New Director:

Mr. Don Pramudwinai Independent Director

Absent Director:

Mr. David Andrew Cross Director

Auditor:

Miss Siriwan Suratepin Ernst & Young Office Limited

The Beginning of Meeting:

Mr.Sawang Prachartam, Chairman of the Board of Directors, presided as Chairman of the meeting(the Chairman) had welcomed and conveyed gratitude to all shareholders for contributing their valuable time to attend the meeting. After that the chairman announced that there were the following shareholders who attended the meeting:

| | Amount (persons) | Number of Shares/Rights | Proportion (%) |
|------------------------------|---------------------|----------------------------|----------------|
| Self Attended | 42 | 188,941,600 | 40.19 |
| By proxy | 36 | 157,228,400 | 33.45 |
| Total Amount | 78 | 346,170,000 | 73.64 |
| Total amount of Shareholders | 771 | 470,093,700 | 100 |

According to the Company's Article of Association:

No. 39 defined that in the meeting of shareholders, the total persons and proxies attended the meeting should be not less than 25 persons. And the total numbers of shares should be not less than one third of the total numbers of free float shares or not less than 156.70 Million shares which were considered forming a quorum.

As above said proportions, the meeting was therefore considered to form a quorum.

Before the meeting began to consider the proposed agendas, the Chairman explained the vote casting and counting procedure as follows:

With reference to the company's Article of Association No. 42 defined that the vote casting in the meeting was one share shall be entitled to one vote, in case that, any shareholders who were stakeholders in any agendas then they did not have the rights to vote in that agenda. In the voting procedure for each agenda, the shareholders could vote only for approval, disapproval or stays abstain. Only, the votes of disapproval and abstention would be counted in each issue by marking the voting cards and please raise their hands then the staff of company would collect voting cards . The votes to disapprove and abstain would then be deducted from the total votes in the meeting to obtain the remaining concurrence in each issue.

And, the Chairman reported to the shareholders that the end of the meeting all voting cards must be returned to the staff of company before going out of the meeting room.

The Chairman announced the meeting opened and then conducted the meeting according to the following agendas:

Agenda Item 1: To consider and certify the Minutes of the 2010 Annual General Meeting of Shareholders which held on 5th April, 2010.

The Chairman proposed the meeting to consider and certify the Minutes of the 2010 Annual General Meeting of Shareholders No.7 which was held on 5th April, 2010 and the copy of the Minutes had been distributed together with the Invitation letter to all shareholders.

The Chairman opened the shareholders to put forward their questions and comments. Since there were no questions and comments raised, then, the Chairman requested the meeting to consider and certify the Minutes of the 2010 Annual General Meeting of Shareholders No.7.

Resolution: The meeting had considered and resolved to certify the minutes of the 2010 Annual General Meeting of Shareholders No.7 in accordance with the Chairman proposed as follows:

| | Amount (persons) | Number of Shares/Rights | Proportion (%) |
|-------------|---------------------|----------------------------|----------------|
| Approved | 81 | 360,637,500 | 100 |
| Disapproved | - | - | - |
| Abstained | - | - | - |
| Total | 81 | 360,637,500 | 100 |

Agenda Item 2: To acknowledge the Company's operating results for the year 2010 in accordance with the Annual Report.

The chairman reported to the meeting that for the year 2010, Thailand had confronted many problems, especially in the first half of the year, the unstable politics slowed down orders from abroad. And in the second half of the year, Thailand had encountered with the United States Federal Reserve's quantitative easing policy (QE) that some funds flowed to invest in Thailand, caused Thai baht continuing appreciation but this allowed an opportunity for the Company to proceed as follows:

1. Invested to purchase more machines for expanding the production capacity of CR-39 on the third floor of the new factory's building.
2. Invested to purchase more machines for expanding the production capacity of Freeform Lenses and Glazing machine.
3. In addition, the Company holding 33% of shares in a joint venture with business partners, established Ophthalmic Lenses Laboratory in Malaysia and Singapore.

For Management, the company were obligated to conduct business under the principles of good corporate governance and corporate social responsibility, caused the company received an "Excellent" rating in the scoring results in the 2010 CG Report from The Securities and Exchange Commission (SEC) and The Stock Exchange of Thailand (SET) and Thai Institute of Directors (IOD).

The Chairman opened the shareholders to put forward their questions and comments. And, no questions and comments were raised,

Resolution: The meeting acknowledged the Company's operating results for the year 2010 as said.

Agenda Item 3: To consider and approve on the Company's Balance Sheet, Profit and Loss Statement as at 31st December, 2010 and acknowledge the report from the auditor.

The Chairman stated to the meeting that for the year 2010 the Company had obtained Total Income and Net Profit in the amount of 1,475 Million Baht and 141 Million Baht, respectively which converted into Net Profit Margin of 9.76%. The Company's financial statements as at 31st December, 2010 showed that the company had obtained Total Assets of 2,000 Million Baht, Total Liabilities of 347 Million Baht, Total Shareholder's equity of 1,653 Million Baht and Debt to equity ratio was 0.21 times.

As, details appeared in financial statements which were sent to all shareholders and had been approved by the Audit Committee and duly audited by the Certified Public Accountant of Ernst & Young Office Limited.

As neither questions nor comments were raised then the Chairman requested the meeting to consider and approve the Company's Balance Sheets and Profit and Loss Statement for the year ended 31st December, 2010

Resolution: The meeting had the resolution to approve the Balance Sheets and Income Statements as proposed with the majority votes of attended shareholders who had the rights to vote as follows:

| | Amount (persons) | Number of Shares/Rights | Proportion (%) |
|-------------|---------------------|----------------------------|----------------|
| Approved | 81 | 360,637,500 | 100 |
| Disapproved | - | - | - |
| Abstained | - | - | - |
| Total | 81 | 360,637,500 | 100 |

Agenda Item 4: To consider and approve on the Company's appropriation of Net Profit and dividend payment for the year 2010, and the Closing date of the Share Registration Book for those who are eligible to receive dividend.

The chairman stated to the meeting that according to the Company's operating results for the year 2010, the Board of Directors had considered as appropriateness to payout yearly dividend to shareholders. As, the Company had set the dividend payment policy to allocate for the dividend paid at least 40 % of the net profit of the Company individually. And the Company is required to set aside legal reserve at least 5 percent of its net profit amounting to 5,850,000 Baht. So, the Board of Directors proposed that it was appropriated to let the meeting to consider and approve dividend payment for the year 2010 of 0.25 Baht per share. However, the Company already paid the interim dividend of 0.10 Baht per share, therefore the remaining final dividend would be 0.15 Baht per share as follows:

| Details of Dividend payment | 2009 (Separated financial statements) | 2010 (Separated financial statements) |
|-------------------------------------|--|--|
| 1. Unappropriated retained earnings | 356.73 Million Baht | 344.25 Million Baht |
| 2. Net profit | 116.67 Million Baht | 116.99 Million Baht |
| 3. Legal reserve of 5% | 5.84 Million Baht | 5.85 Million Baht |
| 4. Net profit after Legal reserve | 110.83 Million Baht | 111.14 Million Baht |
| 5. Paid-up shares | 468.75 Million Shares | 469.57 Million Shares |
| 6. Total dividend payment | 0.25 Baht / Share | 0.25 Baht / Share |
| 7. Interim dividend payment | 0.10 Baht / Share | 0.10 Baht / Share |
| 8. Final dividend payment | 0.15 Baht / Share | 0.15 Baht / Share |
| 9. Total amount of dividend payment | 117.19 Million Baht | 117.39 Million Baht |
| 10. Ratio of dividend payment | 100.45% | 100.34% |

The dividend payment would be paid on Thursday, April 28th, 2011 and was proposed to be paid to the shareholder whose names were listed on Tuesday, April 19th, 2011 (Record Date). In addition, Wednesday, April 20th, 2011 should be the book closing date to collect the names of shareholder's list to comply as specified in section 225 of the securities and Exchange Act.

The Chairman opened the shareholders to put forward their questions and comments. Since there were no questions and comments raised so the Chairman requested the meeting had the resolution to approve the Net profit allocation and yearly dividend payment.

Resolution: The meeting approved the proposed agenda with the majority votes of attended shareholders who had the rights to vote as follows:

| | Amount (persons) | Number of Shares/Rights | Proportion (%) |
|-------------|---------------------|----------------------------|----------------|
| Approved | 81 | 360,637,500 | 100 |
| Disapproved | - | - | - |
| Abstained | - | - | - |
| Total | 81 | 360,637,500 | 100 |

Agenda Item5: To consider and appoint directors to replace the directors whose terms were expired by rotation.

Regarding to, the Company's Articles of Association section 22, at the Annual General Meeting of Shareholders, one third (1/3) of the Directors be retired by rotation. For the Annual General Meeting of Shareholders No.8, there were four directors who would retire by rotation as follows:

1. Mr. Trevor Paul Blatchford
2. Mr. David Andrew Cross

Note: Director No. 1, 2 are the representative directors of the major shareholder company-- Specsavers Asia Pacific Holding Limited.

3. Mr. Wicha Jiwalai
4. Mr. Banchong Chittchang

Note: Director No. 3,4 are Independent Directors who have qualification in accordance with the regulation of the Company and the Securities and Exchange Commission (SEC).

The Chairman stated that the Nomination and Remuneration Committee had proposed to re-elect these four directors who retired by rotation to hold the Company's directorship for another term due to their knowledge, qualifications, skills and experiences which could be beneficial to the Company's business.

The Chairman requested the meeting to consider to elect directors individually as follows: (The directors who were stakeholders, had been out of the meeting room while the meeting conducted the directors' election)

1. Mr. Trevor Paul Blatchford, to be re-elected as Director as follows:

| | Amount (persons) | Number of Shares/Rights | Proportion (%) |
|-------------|------------------|-------------------------|----------------|
| Approved | 81 | 360,637,500 | 100 |
| Disapproved | - | - | - |
| Abstained | - | - | - |
| Total | 81 | 360,637,500 | 100 |

2. Mr. David Andrew Cross to be re-elected as Director as follows:

| | Amount (persons) | Number of Shares/Rights | Proportion (%) |
|-------------|------------------|-------------------------|----------------|
| Approved | 81 | 360,637,500 | 100 |
| Disapproved | - | - | - |
| Abstained | - | - | - |
| Total | 81 | 360,637,500 | 100 |

3. Mr. Wicha Jiwalai to be re-elected as Independent Director as follows:

| | Amount (persons) | Number of Shares/Rights | Proportion (%) |
|-------------|------------------|-------------------------|----------------|
| Approved | 81 | 360,637,500 | 100 |
| Disapproved | - | - | - |
| Abstained | - | - | - |
| Total | 81 | 360,637,500 | 100 |

4. Mr. Banchong Chittchang to be re-elected as Independent Director as follows:

| | Amount (persons) | Number of Shares/Rights | Proportion (%) |
|-------------|---------------------|----------------------------|----------------|
| Approved | 81 | 360,637,500 | 100 |
| Disapproved | - | - | - |
| Abstained | - | - | - |
| Total | 81 | 360,637,500 | 100 |

Resolution: The result of the votes showed that the meeting had the resolution to appoint these four Directors who retired by rotation to hold the Company's directorship for another term.

Agenda Item 6: To consider and elect an additional Independent Director.

As the Company's business was growing continuously in the present day and to support the expansion of the Company's business to abroad, so the Board of Directors considered in accordance with the approval of the Nomination and Remuneration Committee, that it was appropriate to add another Company's Director from the previous total numbers of 13 persons to be 14 persons. And when considered qualifications, knowledge, skills and experiences which will be beneficial to the Company, therefore the board had agreed to propose Mr. Don Pramudwinai to the Shareholders' Meeting for considering and appointing as another Independent Director (Non-Executive Director). Consequently, there will be a total of 6 Independent Directors in the Company's Board of Directors.

The Chairman requested the meeting had the resolution to consider and approve to add and elect additional Independent Director.

Resolution: The meeting approved the proposed agenda with the majority votes of attended shareholders who had the rights to vote as follows:

| | Amount (persons) | Number of Shares/Rights | Proportion (%) |
|-------------|---------------------|----------------------------|----------------|
| Approved | 81 | 360,637,500 | 100 |
| Disapproved | - | - | - |
| Abstained | - | - | - |
| Total | 81 | 360,637,500 | 100 |

Mr. Don Pramudwinai expressed his gratitude to all shareholders for their confidence on him and their votes to elect him as the new company's director. He continued that he would dedicate himself to take good care of shareholders' benefit.

Agenda Item 7: To consider and approve on the 2011 Remuneration of the Company's Board of Directors and the Sub-Committees.

The chairman said that the Nomination and Remuneration Committee had proposed for the remuneration of the Board of Directors and the Sub-committees for the year 2011 which was considered carefully and appropriately by comparing with reference to the same industry as well as considered on the Business growth & the Company's profit growth in accordance with the present economic situation. The remuneration of the Board of Directors and the Sub-committees for the year 2011 was proposed to fix at 5,043,000 Baht (increased by approximately 5% from previous year). And after the approval to one additional Independent director in accordance with Agenda Item 6, the remuneration of the Board of Directors and the Sub-committees for the year 2011 would be 5,385,000 Baht. As, detail summarized in table as follows:

The remuneration of the Board of Directors and the Sub-committees for the year 2011.

| Position | Annual Remuneration/Person 2010 | Annual Remuneration/Person 2011 |
|--|---------------------------------|---------------------------------|
| The Chairman of the Board of Directors | 331,000 Baht/Year | 347,000 Baht/Year |
| The Company's Directors (12 persons) | 221,000 Baht/Year | 232,000 Baht/Year |
| The Chairman of the Audit Committee | 300,000 Baht/Year | 300,000 Baht/Year |
| Members of The Audit Committee (2 persons) | 200,000 Baht/Year | 200,000 Baht/Year |
| The Chairman of the Business Strategic Committee | 158,000 Baht/Year | 166,000 Baht/Year |
| Members of The Business Strategic Committee (7 persons) | 105,000 Baht/Year | 110,000 Baht/Year |
| The Chairman of the Nomination and Remuneration Committee | 158,000 Baht/Year | 166,000 Baht/Year |
| Members of The Nomination and Remuneration Committee (2 persons) | 105,000 Baht/Year | 110,000 Baht/Year |
| Total | 4,944,000 Baht/Year | 5,043,000 Baht/Year |

The Chairman opened the shareholders to put forward their questions and comments. No questions and comments were raised so the Chairman requested the meeting had the resolution to approve the 2011 Remuneration of the Company's Board of Directors and the Sub-Committees.

Resolution: The meeting approved the proposed agenda with the majority votes of attended shareholders who have the rights to vote as follows:

| | Amount (persons) | Number of Shares/Rights | Proportion (%) |
|-------------|------------------|-------------------------|----------------|
| Approved | 82 | 360,652,500 | 100 |
| Disapproved | - | - | - |
| Abstained | - | - | - |
| Total | 82 | 360,652,500 | 100 |

Agenda Item 8: To consider and appoint the Company's Auditors and determine the audit fee for the year 2011.

The Chairman reported to the meeting that in the meeting of the Board of Directors held on 10th February 2011, had considered to appoint the Company's auditor and fix their remuneration for the year 2011 in accordance with proposal by the Audit Committee which had the resolution to propose in the Annual General Meeting of Shareholders as follows:

| Name | CPA No. | Years of service with TOG |
|--------------------------------|---------|---------------------------|
| 1.Miss Siriwan Suratepin | No.4604 | Since 2010,or |
| 2.Miss Kamontip Lertwitworatep | No.4377 | or |
| 3.Mr. Wichart Lokatekrawee | No.4451 | |

The Auditors aforesaid were from Ernst & Young Office Limited. For the company, the audit fee was limited to 1,100,000 Baht per annum which was increased by 5% from the previous year, and the Subsidiary company was limited to 525,000 Baht per annum which rate was the same as previous year.

The Chairman opened the shareholders to put forward their questions and comments. No questions and comments were raised so the Chairman requested the meeting had the resolution to approve to appoint the Company's auditor and fix their audit fee for the year 2011.

Resolution: The meeting approved the proposed agenda with the majority votes of attended shareholders who have the rights to vote as follows:

| | Amount (persons) | Number of Shares/Rights | Proportion (%) |
|-------------|---------------------|----------------------------|----------------|
| Approved | 82 | 360,652,500 | 100 |
| Disapproved | - | - | - |
| Abstained | - | - | - |
| Total | 82 | 360,652,500 | 100 |

Agenda Item 9: Other matters (if any).

The Chairman reported to the meeting on the company's business plan for the year 2011 as follows:

1. The company prepared to launch the new product under the name of " TRIBID" which was high impact resistant lenses and ultra-thin that made from "Trivex" material. At present, the company was the first and sole manufacturer in the Optical Lens Market. However, the company was awaiting for consumers' responses on this kind of lenses. In addition, at the MIDO Fair (International Optical Exhibition) in Milan, Italy, the company had exhibited this kind of optical lenses and there was extremely interested among visitors and the company estimated that there might be some increases in sale volume during this year.

2. The Joint Venture project with The Socialist Republic of Vietnam and the Republic of the Union of Myanmar was on investigating in more details.

3. For market expansion, the company estimated to increase sale volume with business partners and among the Optometry Industry from the previous year. In addition, during the second Quarter, the company's new machinery would be ready in production as a result there would be increases in products and sale volumes.

As to the impact of Earthquake and Tsunami in Japan, the company had faced a little impact in raw material which had to import for production process, however, the company had already prevented by importing the raw material from other source as substitution. As to distribution of products to Japan, the company normally sold to the representative in Japan but deliver to their customers in other countries. So there would be a little impact on the sales of the Company. For other progress the company would publicize on any progress to the shareholders further.

The Chairman opened the shareholders to put forward their questions and comments. There were questions and answers as follows:

1. Mr. Manop Krothong, the representative of minority shareholders asked that the company had developed or produced any high impact resistant lenses such as Oakley?

Mr.Sawang Pracharktam, the Chairman answered that Oakley was the eyeglasses manufacturer and was not Optical lens manufacturer, as a result Oakley had to purchase optical lenses from other optical lens manufacturer to form their eyeglasses for distribution. As to the high impact resistant lenses, the company had also continued developed and produced but in different materials. However, the company had contacted Oakley and offered the company's optical lenses to be used with Oakley product.

As neither inquiries nor comments were raised further, the Chairman expressed gratitude to the Chairman of the Audit Committee, the Independent Directors, Directors, the Auditors and all shareholders for contributing their valuable time to join the meeting and adjourn the meeting at 11.25 hrs.

(Mr. Sawang Prachartam)
Chairman of the meeting