

**Goodyear (Thailand) Public Company Limited
("Company")**

Minutes of the Annual Ordinary General Meeting of Shareholders No. 46 ("Meeting")

Monday, 28 April 2014, at 10.00 a.m.

Renaissance Bangkok Ratchaprasong Hotel,
No. 518/8 Ploenchit Road, Bangkok, 10330 Thailand

DIRECTORS PRESENT:

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| 1. Dr. Dhiraporn Srifuengfung | Chairman & member of the Nomination and Corporate Governance Committee |
| 2. Mr. Finbarr O' Connor | Executive Director (Managing Director) |
| 3. Mr. Brendan Fox | Executive Director (Finance Director) |
| 4. Mr. Phiphat Vorapipat | Executive Director & Member of the Nomination and Corporate Governance Committee |
| 5. Mr. Quek Khai Whatt | Director |
| 6. Mr. Gino Garzarella | Director |
| 7. Mr. Athaporn Khaimarn | Independent Director & Chairman of Audit Committee |
| 8. Mr. Kenneth Lee White | Independent Director & member of the Audit Committee and the Nomination and Corporate Governance Committee |
| 9. Mr. Yeap Swee Chuan | Independent Director & member of the Audit Committee and the Nomination and Corporate Governance Committee |

Company Secretary and Legal Counsel

Ms. Napat Tanyakulsajja

Auditor - PricewaterhouseCoopers ABAS Limited

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| 1. Ms. Sukhumaporn Wong-ariyaporn | Audit Partner |
| 2. Mr. Sirawat Sangmahachai | Senior Audit Manager |

Witness for vote counting – Mazars (Thailand) Limited

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| 1. Ms. Kodchakorn Kum-iem | Lawyer |
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MEETING CONVENED

After opening VDO presentation, the Meeting convened at 10:00 a.m.

Dr. Dhiraphorn Srifuengfung acted the Chairman of the Meeting. The Chairman stated to the Meeting that there were 69 shareholders and a proxy holders in attendance, representing 6,161,014 (Six million one hundred sixty one thousand and fourteen) shares, equaling 83% of the total issued shares of the Company of 7,400,000 (Seven million four hundred thousand) shares, thus constituting a quorum in accordance with the Articles of Association of the Company.

Prior to the Meeting, the Chairman requested the shareholders and the proxy to study the rules and regulations governing the Annual Ordinary General Meeting of Shareholders delivered to the shareholders along with the invitation, details as specified in Enclosure no. 8. The Chairman informed the Meeting that the Company would give the opportunities to the shareholders and proxy to question

about the agenda; the procedure to question was that the shareholders or proxy raised hand up and informed his name and holding share amount before raising the question. The Chairman, the Board of Director or the Managing Director would response your questions thereon. In this Meeting, the shareholders and proxy could vote by using the voting card provided during registration. Every shareholder shall have one vote per share.

Agenda 1: To consider and approve the Minutes of the Forty-Fifth (45th) Annual Ordinary General Meeting of Shareholders held on April 29, 2013

The Chairman presented to the Meeting of the minutes of the 45th Annual Ordinary General Meeting of Shareholders held on April 29, 2013 which was submitted to the Stock Exchange of Thailand within 14 days and the Ministry of Commerce as prescribed by the law as well as posted on the Company website. The details are shown in the Enclosure no. 1.

Mr. Chatchawat Pipattanaboon, a shareholder holding 100 shares, questioned to the Chairman regarding Agenda of the Meeting that Agenda 2 and Agenda 9 had the similar topic. He recommended that Agenda 2 should be the Agenda to acknowledge the Company's Annual report only and the Agenda to approve the Audited Financial Statements for the year ended 31 December 2013 should be moved to Agenda 3.

The Chairman clarified to him that the topic in Agenda 2 was regarding business overview of year 2013 and the Financial Statements approval which was different from the topic in Agenda 9.

Company Secretary clarified to the Meeting that the business overview as mentioned in Agenda 9 would be presented and discussed in Agenda 2 so as to the shareholders and proxy could discussed and questioned in respect of the Company's activities of year 2013 and its way forwarding.

There are no follow-up questions regarding the first agenda item, the Chairman proposed to the Meeting to approve the Minutes of the Forty-Fifth (45th) Annual Ordinary General Meeting of Shareholders as the Company's Board of Directors recommended that it was correctly recorded.

Company Secretary requested the Meeting to consider approving the minutes of the 45th Annual Ordinary General Meeting of Shareholders held on April 29, 2013.

Resolution: THAT, the minutes of the 45th Annual Ordinary General Meeting of Shareholders be approved with the following votes:

Vote for	6,269,634	votes, equal to	100 %
Vote against	-	votes, equal to	- %
Abstention	-	votes, equal to	- %

Agenda 2: To acknowledge the Annual Report of the Board of Directors on activities of the Company and to consider and approve the Audited Financial Statements for the year ended December 31, 2013, with report of the Auditor thereon

Company Secretary welcomed Mr. Finbarr O' Connor, Managing Director, made his verbal statement regarding Company's business activities and 2014 way forwarding to the Meeting.

After the statement, Company Secretary then reported the operation in figure as follows:

Item	Amount
Total Assets	4,477 million Baht
Total Liabilities	888 million Baht
Total Revenue	3,608 million Baht
Net Profit	329 million Baht

Net Profit per share	44.47Baht
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Company Secretary requested the meeting to consider the turnover and furnished the shareholders to question about the balance sheet thereon.

Mr. Weerasak Srisikiew, the Company's shareholder, holding 23,200 shares, made a compliment to Mr. Finbarr O' Connor, Managing Director, for the best business presentation ever presented in the Meeting that he attended. He also recommended that the Company should have the like presentation in every next Meeting.

Then he first questioned that Goodyear Autocare was 36 branches as of year 2013, he would like to know how the business plan of year 2014, what the overview of passenger car market and how was the current market share of the Company's sales.

Mr. Finbarr O' Connor clarified that he would use his effort to give the information as far as he could except for the information that he could not disclose to the Meeting. He clarified that Goodyear Autocare was the format for long term future. We were currently having 36 branches in 2013 and we planned to expand 18 branches in 2014 which would be total 54 branches by the end of 2014. He also would have comment that Eagle Store still being the format in his heart that migrate to Goodyear Autocare. However, we could not disclose the total number of stores or size of the market to the public but we could say that the number of opening stores was not our objectives. It was the productivity of each store that were working very hard. That's why we carefully selected the location of each store. Most were opened in the upcountry. In Bangkok, most Eagle store would convert to Goodyear Autocare. In terms of market share, we would not have public information about market share.

Mr. Weerasak Srisikiew, a shareholder holding 23,200 shares, second questioned to Mr. Finbarr O' Connor regarding the Company's business plan after the end of government first-car project and how much of target sales year 2014.

Mr. Finbarr O' Connor clarified that he could not disclose the Company's sales target year 2014 but we could provide information regarding the government first-car project and the market condition as follows:

- After July 2013, the end of government first-car project impact to the OE market which also reflected to Company's domestic sales performance
- Other factor of OE market, there was some OE's plant stop production three months earlier than the existed plan
- As for replacement market, a decrease of domestic demand would also aligned to our domestic sales in replacement market
- Company also working hard to get the volume from OE market which basically spend for 2 – 3 years in term of new car model

Mr. Weerasak Srisikiew, a shareholder holding 23,200 shares, third questioned to Mr. Finbarr O' Connor regarding the current plant capacity and he would like to know that for the future in upcoming 2 -3 years what the Company's plan to enlarge the capacity if so how much the investment to be used.

Mr. Finbarr O' Connor clarified that as we had political turmoil and economic instability in 2013, we worked very hard to sustain our full capacity, expanding of export operation, mixing production and focusing on 16 inch rim size tires so as to drive business and the effectiveness of plant production capacity.

Mr. Wichai Jiracharoenkul, the Company's shareholder, holding 16,200 shares, first questioned that the 2013 revenue when compared with 2012 was deemed successful but when comparing with the last ten years before the fire and the big flood in 2011 and also Company's competitors, Company's revenue was declined. He therefore would like to know how the Board acknowledged this information and how the Company planned to put more investment for enlarging the plant production capacity due to the Company sold some land area in year 2012.

Dr. Dhiraphorn Srifuengfung, the Chairman, clarified that the Company was not only focused on expanding capacity of ground tire production but also focused on the aviation production. In term of investment plan, Company sold the land in order to gain cash for future investment plan and the remained area was enough to enlarge the plant for twice time of the existed capacity.

Mr. Finbarr O' Connor, Manaing Director, clarified that there is major segment where we expanded our business namely Aviation, Retread, Domestic OE sales and Export sales. We can't have more capacity if we don't create demand of the business. There are two distribution channels where we can expand our business. Firstly is the domestic OE sale and secondly is the domestic replacement sales. We are working very hard to increase both distribution channel sales so as to reach maximum capacity of our production.

Mr. Wichai Jiracharoenkul later recommended that the Company should focused more expanding domestic market rather than exporting sales in order to improve the Company's revenue.

Mr. Wichai Jiracharoenkul, the Company's shareholder, holding 16,200 shares, second questioned regarding Goodyear Orient paid back the loan to Goodyear Thailand but there was not shown in the Financial Statement of 2013. He would like the Board to clarify the total paid back amount.

Mr. Brendan Fox, Finance Director, clarified that the loan was paid back in 2012 therefore it was no impact to the Financial Statement in 2013.

Mr. Suksan Wattanayakorn, the Company's shareholder, holding 10,000 shares, first questioned that due to Thailand's GDP increase and market's expand but our revenue was stable, these could interpreted that our market share decrease or not.

Mr. Finbarr O' Connor, Manaing Director, clarified that

- in 2011, the plant was shut down due to the great flood and we disrupted to supply our tires to our dealers. Some of our dealers needed to purchase from other brands.
- in April 2012, the plant was back in full production but some of our dealers changed to other brands caused from our shortage. We had to push through our sales under this situation
- in 2013, we had to rebuild our relationship with our dealers network.

He summarized that the growth of Goodyear Thailand domestic market is upon the increasing of distribution channels. That's why we aimed to open new 18 stores this year (2014). Secondly we will work very much closer with OE market as well as improving our exporting market to Australia, New Zealand to fill amount of our production capacity. We also focused on key target market segment which is 16 inch tire rim size that can generate maximum profit.

Mr. Suksan Wattanayakorn, the Company's shareholder, holding 10,000 shares, second questioned that he had a view that Thailand's passenger car market will be focused on eco car which means the small size passenger car. Therefore, the 16 inch rim size may not be the right key target market segment of the upcoming focused market.

Mr. Finbarr O' Connor, Manaing Director, clarified that the 16 and 17 inch rim size was growth rapidly in Thailand including in Australia and New Zealand. Goodyear investment strategy a few years ago was to provide the high technology products to the market. Nowadays eco car doesn't only mean the

small car but eco car need more high technology product in new tires to reduce their costs and efficiency of car.

Mr. Suksan Wattanayakorn, the Company's shareholder, holding 10,000 shares, third questioned regarding the Financial Statement, Annual report page 65, Notes 5 (In English page 142, Notes 5) reported that Company had cash deposits at banks saving accounts around 1,000 million THB which was very high amount. Moreover when looking into the interest income, Annual report page 74, Notes 15 (In English page 149, Notes 15) reported that the interest income of year 2013 decreased when compared with year 2012 because of the lower interest rate of saving accounts in 2013. He concerned that should the Company had other investment plan for this cash in order to gain more return other than the saving accounts.

Mr. Finbarr O' Connor, Manaing Director, clarified that the Company was on considering the investment plan and would like to retain this cash for the business plan due to the highly competitive market competition in Thailand.

Mr. Suksan Wattanayakorn noticed that the Company had total trade accounts payable around 700 million THB per annum which could average around 100 million THB per month. In term of the Financial Statement, this meant that the Company retained cash much than its actual need around five times. He also suggested the Board to consider regarding the other investment instrument. He viewed that in the past there may be the less choice of financial instrument but presently there is a short term fund which the Company could have a return around 2% or more than the interest income around 20 million THB per annum.

Mr. Brendan Fox, Finance Director, appreciated Mr.Suksan's suggestion and took his recommendation on board for further consideration.

Mr. Wichai Jiracharoenkul, the Company's shareholder, holding 16,200 shares, questioned regarding the Company's loan to Goodyear Orient that how the foreign exchange affected to the total paid back amount and requested the Board to report the total paid number from Goodyear Orient.

Mr. Athaporn Khaimarn, the Chairman of the Audit Committee, confirmed that the loan was paid back in 2012 which the paid amount was not affected to profit or loss of Goodyear Thailand. The loan was made under the financial standard and under the foreign exchange forward cover. Other administration expenses related to this loan will be responsible by Goodyear Orient. The committee confirmed that there did not have any damages or costs incurred by Goodyear Thailand.

Mr. Yeap Swee Chuan, independent director and the member of the Audit Committee suggested that this transaction was passed for many years therefore the Board could not reported the total amount during this Meeting. He suggested Mr. Wichai to request this information from the Company in the next day.

Dr. Dhiraphorn Srifuengfung, the Chairman, also suggested Mr. Wichai to request this information from the Company in the next day and this cash will be used for the Company's business and investment plan as clarified earlier in the Meeting.

There was no further question from the shareholders, the Chairman therefore requested the Meeting to approve the Financial Statements for the year ended December 31, 2013 including the report of the auditor.

Resolution: THAT, the Meeting acknowledged the Annual Report of the Board of Directors on activities of the Company.

Resolution: THAT, the Financial Statements for the year ended December 31, 2013 be approved with the following votes:

Vote for	6,271,516	votes, equal to	100 %
Vote against	-	votes, equal to	- %
Abstention	306	votes, equal to	- %

Agenda 3: To consider and approve the declaration of dividend payment

The Chairman stated to the Meeting of the dividend payment for the year end of 31 December 2013 that since the Company has gained the profits and has had retained earnings from the business operation as of end of year 2013 sufficient for the dividend payment, the Company therefore requested the Meeting to consider declaring and distributing of dividend.

The Chairman proposed to the Meeting to approve a dividend declaration for the year ended of 31 December 2013, in the amount of 20 Baht per share. Therefore, the Board considered as appropriate that the Annual General Meeting of Shareholders shall approve paying the dividend of 20 Baht per share to the Shareholders of the Company; or equaling to Baht 148 million Baht as proposed by the Board.

The Board has identified the Shareholders who are entitled for the dividend of year 2013 as of May 8, 2014 (Record Date) and May 9, 2014 shall be the book closing date on which the shareholder list as specified in section 225 of the Securities and Exchange Act shall be complied. The payment of the dividend shall be made by not later than May 27, 2014.

There was no further question from the shareholders, the Chairman therefore requested the Meeting to approve this agenda.

Resolution: THAT, the dividend payment for the year ended December 31, 2012 be approved with the following votes:

Vote for	6, 271,416	votes, equal to	99.99 %
Vote against	-	votes, equal to	- %
Abstention	406	votes, equal to	0.01 %

Agenda 4: To consider and approve re-election of Directors in replacement of those who resigned and retired by rotation, at one-third of the directors, total being three Directors, who are:

1. Mr. Yeap Swee Chuan: Independent Director, Audit Committee Member, Nomination and Corporate Governance Committee Member
2. Mr. Quèck Khai Whatt: Director
3. Mr. Brendan Fox: Executive Director (Finance Director)

The Chairman informed the Meeting that according to the Company's Articles of Association, at every Annual Ordinary General Meeting of Shareholders, one-third of the Directors must retire by rotation. According to the Company's Articles of Association, at every Annual Ordinary General Meeting of Shareholders, one-third of the Directors must retire by rotation. In this year, three out of nine Directors retired and they could be re-elected. The selection of the Directors in this year was made by the Nomination and Corporate Governance Committee which is based on qualifications, experiences, and expertise as well as their performance in the past. The Board of Directors deemed suitable to propose to the Meeting to re-elect these Directors who retired in this year as the Company's Directors for another term.

The Chairman then requested the Meeting to consider.

Resolution: THAT, the election of Mr. Yeap Swee Chuan, Mr. Quek Khai Whatt and Mr. Brendan Fox, in replacement of those who retired by rotation be approved with the following votes:

1. Mr. Yeap Swee Chuan

Vote for	6,271,516	votes, equal to	100 %
Vote against	-	votes, equal to	- %
Abstention	306	votes, equal to	- %

2. Mr. Quek Khai Whatt

Vote for	6,271,516	votes, equal to	100 %
Vote against	-	votes, equal to	- %
Abstention	306	votes, equal to	- %

3. Mr. Brendan Fox

Vote for	6, 271,416	votes, equal to	99.99 %
Vote against	-	votes, equal to	- %
Abstention	406	votes, equal to	0.01 %

Agenda 5: To consider and approve the Directors' remuneration

The Chairman requested the Meeting to consider the 2014 remuneration for the directors of the Company. The Board of Directors reviewed the Directors' remuneration by considering the business activity, size and linkage with the Company's operations, the result being in line with the same market and industrial norm, as well as duties and responsibilities of the Board of Directors. However, only the resident Directors, who do not receive salaries from the company, will be qualified to receive such Directors' remuneration. It was therefore proposed to fix the remuneration for the Directors for 2014 as follows (in comparison with 2013):

Position	Year 2014	Year 2013
1. Chairman	450,000 Baht per year	450,000 Baht per year
2. Member of the Board	300,000 Baht per year (per person)	300,000 Baht per year (per person)

The Chairman requested the Meeting to consider.

Resolution: THAT, the Directors' remuneration as proposed by the Board of Directors be approved with the following votes:

Vote for	6,271,516	votes, equal to	100 %
Vote against	-	votes, equal to	- %
Abstention	306	votes, equal to	- %

Agenda 6: To consider and approve the Audit Committee's remuneration

The Chairman requested the Meeting to consider the 2014 remuneration for the audit committee of the Company. The Board of Directors determined the audit committee's remuneration by considering business activity, size and the link to the company's operation results, being in line with the same market and industrial norm, as well as duties and responsibilities of the Audit Committee. It was therefore proposed to fix the remuneration for the Audit Committee for 2014 as follows (by comparison with 2013):

Position	Year 2014	Year 2013
1. Chairman of Audit Committee	300,000 Baht	300,000 Baht
2 Member of Audit Committee	250,000 Baht per year (per person)	250,000 Baht per year (per person)

The Chairman requested the Meeting to consider.

Resolution: THAT, the Audit Committee's remuneration as proposed by the Board of Directors be approved with the following votes:

Vote for	6, 271,416	votes, equal to	99.99 %
Vote against	-	votes, equal to	- %
Abstention	406	votes, equal to	0.01 %

Agenda 7: To consider and approve the Nomination and Corporate Governance Committee's remuneration

The Chairman requested the Meeting to consider the 2014 remuneration for the Nomination and Corporate Governance of the Committee of the Company. The Board of Directors determined the Nomination and Corporate Governance of the Committee's remuneration by considering the business activity, size and link with the company's operation results, being in line with the same market and industrial norm, as well as duties and responsibilities of the Nomination and Corporate Governance Committee. It is proposed to fix the remuneration for the Nomination and Corporate Governance of the Committee for 2014 as follows (by comparison with 2013):

Position	Year 2014	Year 2013
1. Chairman of Nomination and Corporate Governance Committee	50,000 Baht/year	50,000 Baht/year
2 Member of Nomination and Corporate Governance Committee	50,000 Baht/year (per person)	50,000 Baht/year (per person)

The Chairman requested the Meeting to consider.

Resolution: THAT, the Nomination and Corporate Governance Committee's remuneration as proposed by the Board of Directors be approved with the following votes:

Vote for	6,271,516	votes, equal to	100 %
Vote against	-	votes, equal to	- %
Abstention	306	votes, equal to	-%

Agenda 8: To consider and approve the appointment of the auditors for the year ended 31 December 2014 and determination of the audit fee

The Chairman informed that the Audit Committee has considered appointing 3 auditors by taking into account their performance, independence, and audit fee, and proposed to the Company's Board of Directors for the approval of the appointment of PricewaterhouseCoopers ABS Limited as its independent auditor for 2014, provided that any one of the following auditors can act as the auditor and express their opinion to the company's financial statements.

1. Mr. Prasit Yuengsrikul, Certified Public Auditor No. 4174 (had been a person affixing his signature on the Company's financial statement for 2009 - 2011).
2. Mr. Wichian Kingmontri, Certified Public Auditor No. 3977 (not being a person previously affixing his signature on the Company's financial statements).
3. Ms. Sukhumaporn Wong-ariyaporn, Certified Public Auditor No. 4843 (had been a person affixing his signature on the Company's financial statement for 2013).

The proposed auditors have no relationship or conflict of interest with the company/its subsidiaries/the management/major shareholders or persons related to said parties. They are independent to audit and express their opinion of the company's financial statements. Moreover, they have always

performed well as an auditor. It was proposed to approve the auditor's fee for 2014 for 1,821,968 Baht.

Auditor's fee	Year 2014	Year 2013
Audit fee	1,821,968 Baht	1,821,968 Baht
Other service fees	None	None

The Chairman requested the Meeting to consider.

Resolution: THAT, the appointment of the auditors for the year ended December 31, 2014, and determination of their remuneration as proposed by the Board of Directors be approved with the following votes:

Vote for	6,271,516	votes, equal to	100 %
Vote against	-	votes, equal to	- %
Abstention	306	votes, equal to	- %

Agenda 9: To acknowledge the business review by Managing Director

This agenda had presented and discussed in Agenda 2 already.

The Meeting acknowledged the business review by Managing Director.

Agenda 10: To consider such other businesses as may be brought into the attention of the Meeting

Company Secretary informed that the Company has invited the shareholders to nominate the qualified persons to be elected as the Company Director and to propose the meeting agenda for the Annual Ordinary General Meeting of Shareholders on the Company's website. However, there was neither proposal of Director Nomination nor meeting agenda submitted to the Company.

Mr. Weerasak Srisikiew, a shareholder holding 23,200 shares, suggested that the Company should create Investor Relation's page in the Company's website so as to the Shareholders ease to obtain Company's information.

Company Secretary clarified that the Company has being created the Investor Relation page in the Company's website and has aimed to complete by the end of 2014.

There is no other business to transact in this Meeting, the Chairman thanks the shareholders for attendance and declares the closure of the 46th Annual Ordinary General Meeting of the Shareholders.

Meeting adjourned at 12.00 hours.



Dr. Dhiraphorn Srifuengfung
Chairman of the Meeting