

Thai Textile Industry Public Company Limited

Extraordinary Shareholders Meeting 1/2013 Report

Thursday, 28 November 2013

Crowne Plaza Bangkok Lumpini Park, Floor 21, Rama 4 Road, Suriwong, Bangrak, Bangkok

The Extraordinary Shareholders Meeting commenced at 14:00.

Mr. Boonnam Boonnumsap, Chairman of the Board of Directors, acted as the Chairman of the Meeting with the following Directors and Secretary of the Company present:

Attending Directors on Board – 8 Directors

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| 1) Mr. Boonnam Boonnamsap – | Chairman of the Board |
| 2) Mr. Mongkol Mungkornkanok – | Vice Chairman of the Board |
| 3) Mr. Phaiboon Jaroonchaikanakij – | Executive Director |
| 4) Mr. Chuang Kullawanwichit – | Executive Director |
| 5) Mr. Kumjorn Chuenchoochit – | Executive Director |
| 6) Mr. Paired Chuenchoochit – | Director |
| 7) Mr. Tawatchai Chaiyapinunt- | Executive Director, Director of Search Committee and Director of Remuneration Committee |
| 8) Mr. Korn Sereeronjanasiri – | Director, Director of Audit Committee |

Non-Attending Directors on Board – 9 Directors

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| 1) Mr. Chin Chinsettauwong – | Director, Chairman of Audit Committee, Director of Search Committee and Director of Remuneration Committee |
| 2) Mrs. Ratana Suthipongchai – | Director, Director of Audit Committee, Director of Search Committee, and Director of Remuneration Committee |
| 3) Mr. Preecha Chaipromprasith – | Director and Director of Audit Committee |
| 4) Dr. Kachornvut Namsirikul – | Director and Director of Audit Committee |
| 5) Mr. Lin Mow Siung – | Executive Director |
| 6) Mr. Udom Worarittichai – | Director |
| 7) Mrs. Siriwan Boonnamsap – | Director |
| 8) Dr. Somsak Chaiyapinunt – | Director |
| 9) Mr. Suchart Chantanakaracha – | Director |

Attending Secretary – 1 Person

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| 1) Mr. Narong PiriyaPrinsakul – | Secretary and Official Vote Ballot Counter |
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The Chairman of the Extraordinary Shareholders Meeting informed that the shareholders attending the Meeting both in person and with proxy totaled 170 shareholders, for a total of 41,838,849 shares, which is 83.678 percent of the total shares and meets the quorum.

Before the start of the Extraordinary Shareholders Meeting, the Chairman appointed Mr. Kumjorn Chuenchoochit to explain about the proceedings of the Meeting's agendas as follow:

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A) Ballots will be used for voting with the following conditions:

1. One share is equaled to one vote.
2. Each voting ballot is for a specific agenda, so if a wrong ballot was used to vote for the specific agenda, that ballot is considered null and void.
3. Each voting ballot has 3 voting boxes for Agree, Disagree, and Abstain, which if more than 1 box is marked, that voting ballot is considered null and void.
4. Each voter is to sign the ballot; otherwise, that ballot is considered as null and void.
5. Vote counting is done by a bar code on the ballot; therefore, no markings are to be made on the bar codes; otherwise, that ballot is considered null and void.
6. Once voting for each agenda is done, the shareholders are to raise their ballot for collection by the staff for vote counting. The votes on the ballots are considered as the final vote.

B) All Shareholders are requested to turn off their mobile phones and other communication devices

The Chairman introduced the 8 Directors that attended the Meeting and then commenced the Meeting with the following agendas:

Agenda 1: Consider to accept the report of the Annual Shareholders Meeting 1/2013, held on Friday, 26 April 2013.

The Chairman presented the report of Annual Shareholders Meeting 1/2013, which was held on 26 April 2013, for approval consideration. The Annual Shareholders Meeting 1/2013 report was sent out to each shareholder along with the invitation to the Extraordinary Shareholders Meeting, as well as, posted on the Company's website.

The Shareholders considered and voted to accept the Annual Shareholders Meeting 1/2013 report with the following votes:

Agree – 41,789,908 votes

Disagree – 202 votes

Abstain – 50,845 votes

Void – 0 votes

Agenda 2: Consider to accept adding 1 additional Company objective, "No. 17: To operate, produce, and sell electricity."

The Chairman assigned Mr. Mongkol Mungkornkanok to address the Shareholders that on 13 August 2013, the National Energy Policy Commission (NEPC) announced a policy scheme, on 16 July 2013, to support and buy electricity from Rooftop PV System installed at residential building at 100 MW, and business buildings and factories at 100 MW starting from 2013 onward. The buying rate will be according to Feed-in Tariff for duration of 25 years. The application dates were set from 23 September 2013 till 11 October 2013, with criteria for interested businesses to have the objective to operate, produce and sell electricity already stated in the company's registration book.

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The Board of Directors consider this project to benefit the Company and even though the Company missed the first round of applications, adding an additional objective above will prepare the Company for the next round of applications.

The Directors answered the following to the questions posted by the Shareholders.

A) Wordings in the Company objective No. 17 covers production of electricity from all sources, not just from solar power.

B) Investment for businesses and factories to produce 1 MW from solar sources is approximately 60-65 million baht, with return on investment around 6 to 7 years. The Company can continue to use the energy produced for another 18 to 19 years (estimated product lifetime for Rooftop PV System is 25 years.)

After the question and answer session, the Chairman asked the Shareholders to consider and vote.

The Shareholders considered and 3 out of 4 voters voted to add an additional Company objective. The vote counts were as follow:

Agree – 41,778,446 votes
 Disagree – 300 votes
 Abstain – 60,255 votes
 Void – 2,580 votes

Agenda 3: Consider to approve to revise the Company Association Item 3 to coincide with the added objective of the Company.

Previous Wording: There are 16 Company Objectives as per details listed in Public Company Limited 002 attached.

New Wording: There are 17 Company Objectives as per details listed in Public Company Limited 002 attached.

Mr. Mongkol Mungkornkanok advised that as Agenda 2 was approved by the Shareholders to add 1 additional Company objective, it is necessary to revise the Company Association Item 3 to coincide with the added objective.

The Shareholders considered and 3 out of 4 voters voted to revise the Company Association Item 3 as per the Company suggestion with the following vote count:

Agree – 41,790,013 votes
 Disagree – 200 votes
 Abstain – 50,268 votes
 Void – 1,300 votes

Agenda 4: Additional Agendas, if any.

No additional agendas or questions were raised, so the Chairman of the Extraordinary Shareholders Meeting adjourned the meeting at 15:15.



Mr. Boonnam Boonnamsap
Chairman of the Shareholders Meeting



Mr. Chuang Kullawanwichit
General Secretary of the Shareholders Meeting



Mr. Narong Piriya Prinsakul
Shareholders Meeting Report Recorder