

Thai Textile Industry Public Company Limited

Resolutions of the Ordinary Shareholder's Meeting No. 1/2016

Monday, 25 April 2016

Swissotel Park Nai Lert Hotel, Wireless Road, Lumpini, Pratumwan, Bangkok

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Meeting commenced at 14:05.

Mr. Boonnum Boonnumsap, Chairman of the Board, is the Chairman of the Meeting, with the following Directors, Auditors, and Secretary of the Company:

Directors attended the Meeting total 13 person as follow:

- | | |
|-----------------------------------|--|
| 1. Mr. Boonnum Boonnumsap | Chairman of the Board |
| 2. Mr. Mongkol Mungkornkanok | Chief Executive Officer |
| 3. Mr. Phaiboon Jarunchaikankij | Executive Director |
| 4. Mr. Chuang Kullawanwichit | Executive Director |
| 5. Mr. Tawatchai Chaiyapinunt | Executive Director, Search Committee Director, and Remuneration Committee Director |
| 6. Mr. Kumjorn Chuenchoochit | Executive Director |
| 7. Mr. Korn Sereerojanasiri | Audit Committee Director |
| 8. Mr. Preecha Chaipromprasith | Audit Committee Director |
| 9. Mr. Kasem Worarittichai | Director |
| 10. Ms. Naruemon Worarittichai | Director |
| 11. Mr. Pairod Chuenchoochit | Director |
| 12. Mr. Suchart Chantanakarcha | Director |
| 13. Prof. Dr. Somsak Chaiyapinunt | Director |

Directors absent from the Meeting total 3 person as follow:

- | | |
|-----------------------------|---|
| 1. Dr. Chin Chinsetawong | Chairman of Audit Committee, Search Committee Director, Remuneration Committee Director |
| 2. Dr. Kajornvut Namsirikul | Audit Committee Director |
| 3. Mrs. Siriwan Boonnumsap | Director |

Auditors and Secretary of the Company attended the Meeting total 2 person as follow:

- | | |
|-------------------------------|--|
| 1. Ms. Nongram Laohaareedilok | Certified Public Accountant License number 4334 |
| 2. Mr. Narong Piriyaapinsakul | Secretary of the Company and Ballot Counting Officer |

The Chairman of the Meeting opened the Ordinary Shareholder's Meeting and informed that a total of 162 Shareholders attended or had proxy attending the Meeting, for a total of 43,202,451 shares, which is 86.405 out of 100 percent; therefore meeting the quorum.

Before going into the agendas of the Meeting, the Chairman assigned Mr. Kumjorn Chuenchoochit to explain the procedures to add agendas, to propose individuals to be a Director, and any other agendas concerning the Meeting as follow:

B

A. As the Company had given the Shareholders the opportunity to add agendas and propose individuals to be a Director from 22 December 2015 to 8 February 2016, on the deadline, no Shareholders proposed to add new agendas or proposed any individual to be a Director for the Board of Directors to consider; therefore, the Meeting will proceed in the order of the agenda that the Board of Directors had originally set. The Shareholders can still propose individuals to be a Director when the Meeting reached agenda 5.

B. The voting at the Shareholders Meeting will be done through ballots with the following procedures:

1. Each 1 share is equal to 1 vote.
2. Each ballot is for a specific agenda, which is clearly labelled on the ballot. If the ballot is used to vote on an unrelated agenda, that ballot is considered invalid.
3. Each ballot will have 3 choices, Approve, Not Approve, and Abstain. Please mark your vote on only 1 choice. If more than 1 choice is marked on the ballot, that ballot is considered invalid.
4. A ballot without the Shareholder's handwritten name is considered invalid.
5. The vote counting is done by using the barcode on the ballot. If any marking is done on the barcode and the barcode reading cannot read the barcode, that ballot is considered invalid.
6. When the vote is cast, please raise your hand so our staff can collect the ballot for checking by computer. If there are any error in computer counting, the votes tallied on the ballots will be given importance over the computer counting.
7. Mr. Narong Piriyaaprinsakul, Secretary of the Company, is responsible for the vote counting.

C. On Page 35 of the Ordinary Shareholder's Meeting Invitation, please amend the Auditor Fee of TTI for 2016 from original 750,000 Baht to be 800,000 Baht.

D. Please turn off all mobile phones and other communication devices.

After the explanation, the 13 Directors that were present at the Meeting were introduced, and the Chairman then proceeded the Meeting according to the agenda as follow:

Agenda 1 **Consider approval of the Minutes of the Ordinary Shareholder's Meeting 1/2015 held on Tuesday, April 28, 2015**

The Chairman presented the Minutes of the Ordinary Shareholder's Meeting 1/2015, held on Tuesday, April 28, 2015, which was sent to the Shareholders along with the invitation letter and available on the Company website, for consideration and approval.

The Meeting considered and the Shareholders voted in favor to approve with the following votes:

| | | |
|-----------------|------------|-------|
| Approve | 43,189,271 | Votes |
| Not Approve | - | Votes |
| Abstain | 100 | Votes |
| Invalid Ballots | 105 | Votes |

Agenda 2 **Results of the operation for year 2015**

Mr. Kumjorn Chuenchoochit informed that the summary of the results of the operations for year 2015 will be presented here, whereas the details of the results will be presented along with financial statement in agenda 3.

In the past year, the Thai economy, as well as the world economy, were in a slump, and since the Company depends mainly on export business, the Company was affected by this.

For the world economy in general, the United States of America's economy was a little better, while the European countries and Russia encountered political problems, especially Russia that was affected with the lowering of oil prices from about 100 dollars per barrel to be about 30-40 dollars per barrel. The Middle East countries encountered war, terrorist attacks, and low oil prices, causing the lower purchasing power. Countries in Asia such as China, Australia, New Zealand, also experienced economic slump.

The export customers in various countries all encountered problems as mentioned above; therefore, causing the performance of the Company (yarn spinning, yarn dyeing, fabric weaving, and garment), and the Subsidiary (yarn spinning only) to only make a small profit. (The Company and the Subsidiary net profit for the year are 3.76 million baht and 2.38 million baht respectively.)

The Meeting acknowledged without questions.

Agenda 3 **Consider approval of the Audited Balance Sheet, and Profit and Loss Statement for the year ending December 31, 2015**

The Chairman proposed the Meeting to approve the Balance Sheet, and Profit and Loss Statement for the year ending December 31, 2015, which was audited and certified by auditors of AST Master Company Limited, as well as passed the consideration of the Audit Committee. The details are in the Financial Statement, which is in the Annual Report, with important items as follow:

1. Net Profit and Loss Statement ending December 31, 2015 and 2014

Financial Statement For Each Company

Revenue from 2015 consisted of Sales of Good of 2,749.5 million Baht, the previous year 2,790.3 million Baht. This past year, the Company still operate all machinery at full capacity. The revenue from Services this year is 50.8 million baht, compared to last year of 26.6 million baht. Services (commission spinning, weaving, dyeing, and garment making) is provided for customers who bring their own raw materials for the Company to process as per agreement. By providing increased Services this year caused the total revenue to be lower than last year because the cost of raw material is not added to the Services. Dividend received this year is 3.59 million Baht, previous year was 28.3 million Baht. Profit from Sales of Assets this year is 7.19 million Baht, previous year was 160.3 million Baht. The revenue from the Sales of Assets this year was from the sales of old machines, as per the Company's policy to have the highest performance production machines at all times; therefore, making it necessary to sell old machines and replaced with new technology machines in production. Other revenue this year is 19.0 million Baht, last year was 20.7 million Baht. The total revenue this year is 2,830.2 million baht, the previous year was 3,026.5 million Baht.

The main reason for the total revenue of this year to be less than last year is due to less dividend received, and much less profit from Sales of Assets.

R

Revenue Sources Table

| No. | Revenue From Sales | Total Revenue (Estimate) | |
|-----|---|--------------------------|---------|
| | | TTI | TRT |
| 1 | Woven Fabric | 64.5% | - |
| 2 | Yarn (a) Raw Yarn, (b) Dyed Yarn and Sizing | (a, b) 25.0% | (a) 97% |
| 3 | Garment | 8.5% | - |
| 4 | Raw Material (Fiber) and Others | 2% | 3% |

TTI = Thai Textile Industry Public Company Limited

TRT = Thai Rung Textile Company Limited (Subsidiary)

Expenses consisted of Cost of Sales this year is 2,496.4 million Baht, the previous year was 2,627.9 million Baht. Cost of Services this year is 45.1 million Baht, the previous year was 24.2 million Baht. Cost of Selling is 93.4 million Baht, the previous year was 106.2 million Baht. Cost of Administrative Expenses this year is 150.7 million Baht, the previous year was 132.3 million Baht. The reason for the increase in Cost of Administrative Expenses this year is reserve account receivable for 1 customer whose debt is 24 million Baht (currently in the process of filing legal actions.) The total Expense this year is 2,785.8 million Baht, the previous year was 2,890.6 million Baht.

Profit before finance costs and income tax expenses this year is 44.4 million Baht, the previous year was 135.8 million Baht. Finance cost this year is 36.7 million Baht, the previous year was 40.2 million Baht. Profit before income tax expenses this year is 7.6 million Baht, the previous year was 95.5 million Baht. Income tax expenses this year is 0.78 million Baht, the previous year was 13.4 million Baht. Profit for the year is 3.76 million Baht (profit per share is 0.14 Baht), the previous year was 82.1 million Baht (profit per share was 1.64 Baht.)

Consolidated Statement

Revenue for 2015 consisted of Revenue from Sales this year is 3,844.0 million Baht, the previous year was 3844.1 million Baht. Revenue from Services Income this year is 101.9 million Baht, the previous year was 87.5 million Baht. Revenue from Dividend Income this year is 3.5 million Baht, the previous year was 2.1 million Baht. Revenue Gain on Disposal of Fixed Assets this year is 7.19 million Baht, the previous year was 96.5 million Baht. Revenue from Other Income this year is 35.2 million Baht, the previous year was 59.5 million Baht. Total Revenue this year is 3,991.9 million Baht, the previous year was 4,089.9 million Baht.

Expenses consisted of Cost of Sales this year is 3,527.3 million Baht, the previous year was 3,702.0 million Baht. Cost of Services this year is 83.8 million Baht, the previous year was 71.2 million Baht. Cost of Selling Expenses this year is 99.5 million Baht, the previous year was 112.2 million Baht. Cost of Administrative Expenses this year is 183.6 million Baht, the previous year was 174.1 million Baht. Total Expenses this year is 3,894.3 million Baht, the previous year was 4,059.7 million Baht.

Profit before finance costs and income tax expenses this year is 97.6 million Baht, the previous year was 30.1 million Baht. Finance costs this year is 89.7 million Baht, the previous year was 84.7 million Baht. Loss before Income Tax Expense this year is 7.84 million Baht, the previous year was Profit before Income Tax Expense of 54.5 million Baht. Income Tax Expenses this year is 1.0 million Baht, the previous year was 7.9 million Baht. The Profit for this year is 6.78 million Baht (profit per share is 0.13 Baht), the previous year was Loss of 62.53 million Baht (loss per share was 1.19 Baht.)

2. Statement of Financial Position of the Company as of 31 December 2015 and 2014

Financial Statement for Each Company

Assets

Current assets consisted of Cash and Cash Equivalents this year is 10.6 million Baht, the previous year was 43.0 million Baht. Trade and other receivables this year is 363.1 million Baht, the previous year was 312.3 million Baht. Inventories this year is 813.6 million Baht, the previous year was 842.7 million Baht. Total current assets this year is 1,187.3 million Baht, the previous year was 1,198.2 million Baht.

Non-current Assets consisted of Investment in Subsidiary this year is 550.3 million Baht, which is the same as last year. Other long-term investments this year is 60.7 million Baht, the previous year was 60.7 million Baht. Property, Plant, and Equipment this year is 852.8 million Baht, the previous year was 881.9 million Baht. Investment Properties-Land this year is 48.2 million Baht, which is the same as last year. Computer Software this year is 3.6 million Baht, the previous year was 2.6 million Baht. Deferred Income Tax Assets this year is 48.2 million Baht, the previous year was 48.2 million Baht. Corporate Income Tax Refundable this year is 4.0 million Baht, the previous year was 5.8 million Baht. Other Non-Current Assets this year is 0.06 million Baht, which is the same as last year. The total non-current assets this year is 1,568.2 million Baht, the previous year was 1,598.1 million Baht.

In summary, the Company have total assets at the end of 2015 equal to 2,755.6 million Baht, the previous year was 2,796.3 million Baht.

Liabilities and Shareholders' Equity

Important Current Liabilities consisted of Bank Overdrafts and Short-Term Loans from Financial Institutions this year is 885.4 million Baht, the previous year was 792.4 million Baht. Trade and other payables this year is 215.0 million Baht, the previous year was 236.5 million Baht. Current Portion of Long-Term Loans this year is 40.0 million Baht, the previous year was 73.3 million Baht. Total Current Liabilities this year is 1,140.6 million Baht, the previous year was 1,102.3 million Baht.

Important Non-Current Liabilities consisted of Long-Term Loans, which this year there were no long-term loans, the previous year was 40.0 million Baht. Employee benefit obligations this year is 76.6 million Baht, the previous year was 69.3 million Baht. The Total Non-Current Liabilities this year is 76.6 million Baht, the previous year was 109.3 million Baht.

In summary, the Company have total liabilities for 2015 is 1,217.2 million Baht, the previous year was 1,211.7 million Baht.

Shareholders' Equity consisted of Shared Capital issued and paid-up share this year is 500 million Baht, which is the same as the previous year. The Premium on Common Shares this year is 623.8 million Baht, which is the same as the previous year. Retained Earnings appropriated for legal reserve this year is 50 million Baht, which is the same as previous year. Retained Earnings appropriated for general reserves this year is 50 million Baht, which is the same as the previous year. Retained Earnings unappropriated this year is 314.5 million Baht, the previous year was 360.7 million Baht. The Total Shareholders' Equity this year is 1,538.3 million Baht, the previous year was 1,584.6 million Baht.

The total liabilities and shareholders' equity at the end of 2015 is equal to 2,755.6 million Baht, the previous year was 2,796.3 million Baht.

Consolidated Financial Statement

Assets

Important Current Assets consisted of Cash and Cash Equivalents this year is 96.6 million Baht, the previous year was 124.0 million Baht. Trade and other receivables this year is 583.4 million Baht, the previous year was 478.8 million Baht. Inventories this year is 1,238.9 million Baht, the previous year was 1,244.6 million Baht. This year and the previous year does not have Current Assets held for sale. Total current assets this year is 1,919.0 million Baht, the previous year was 1,847.6 million Baht.

Important Non-current Assets consisted of Other long-term investments this year is 60.7 million Baht, which is the same as the previous year. Property, Plant, and Equipment this year is 2,128.5 million Baht, the previous year was 2,287.2 million Baht. Investment Properties-Land this year is 48.2 million Baht, which is the same as last year. Computer Software this year is 3.6 million Baht, the previous year was 2.6 million Baht. Deferred Income Tax Assets this year is 48.2 million Baht, which is the same as the previous year. Corporate Income Tax Refundable this year is 9.8 million Baht, the previous year was 10.4 million Baht. Other Non-Current Assets this year is 0.06 million Baht, which is the same as last year. The total non-current assets this year is 2,299.4 million Baht, the previous year was 2,457.6 million Baht.

In summary, the Company have assets at the end of 2015 equal 4,218.5 million Baht, the previous year was 4,305.2 million Baht.

Liabilities and Shareholders' Equity

Important Current Liabilities consisted of Short-Term Loans from Financial Institutions this year is 978.0 million Baht, the previous year was 927.0 million Baht. Trade and other payables this year is 312.3 million Baht, the previous year was 282.6 million Baht. Current Portion of Long-Term Loans this year is 169.5 million Baht, the previous year was 216.7 million Baht. Short-term loans from related persons and related companies this year is 892.2 million Baht, the previous year was 807.0 million Baht. Other current liabilities this year is 0.7 million Baht, the previous year was 0.66 million Baht. Total Current Liabilities this year is 2,352.9 million Baht, the previous year was 2,234.0 million Baht.

Important Non-Current Liabilities consisted of Long-Term Loans this year is 80.0 million Baht, the previous year was 249.5 million Baht. Deferred income tax liabilities 20.0 million Baht, the previous year was 19.4 million Baht. Employee benefit obligations this year is 105.6 million Baht, the previous year was 97.2 million Baht. The Total Non-Current Liabilities this year is 205.7 million

Baht, the previous year was 366.2 million Baht.

In summary, the Company have total liabilities for 2015 is 2,558.6 million Baht, the previous year was 2,600.3 million Baht.

Shareholders' Equity consisted of Shared Capital issued and paid-up share this year is 500 million Baht, which is the same as the previous year. The Premium on Common Shares this year is 623.8 million Baht, which is the same as the previous year. Retained Earnings appropriated for legal reserve this year is 50 million Baht, which is the same as previous year. Retained Earnings appropriated for general reserves this year is 50 million Baht, which is the same as the previous year. Retained Earnings unappropriated this year is 338.4 million Baht, the previous year was 383.7 million Baht. Total equity attributable to the parent company this year is 1,562.3 million Baht, the previous year was 1,659.9 million Baht. Non-controlling interests this year is 97.5 million Baht, the previous year was 97.2 million Baht. The Total Shareholders' Equity this year is 1,659.9 million Baht, the previous year was 1,704.9 million Baht.

The total liabilities and shareholders' equity at the end of 2015 is equal to 4,218.5 million Baht, the previous year was 4,305.2 million Baht.

The following questions were raised after the report:

1. Question:

Please provide detail of Short Term Loan from Related Persons and Related Companies.

Answer:

Mr. Kumjorn gave details as follow:

- a) Lender is the subsidiary company; therefore, the name of the lenders is listed at the subsidiary company.
- b) Interest rate is similar to bank rate at 4.25 percent per year.
- c) Lender must loan a minimum of 1 million Baht, and the increment loan must be in term of million Baht only.
- d) The subsidiary company will issue a promissory note to the borrower as evidence of the loan, without other guarantee.

2. Question:

What is the policy for debenture?

Answer:

Mr. Kumjorn explained the Company currently does not have a policy for debenture as the procedure is cumbersome and a higher cost than borrowing.

3. Question:

Please explain about Actuarial Loss.

Answer:

Ms. Nongram, Certified Public Accountant, explained:

- a) This is a new accounting standard that required listed companies to hire an insurance mathematician to estimate the yearly compensation when an employee retires at 60 years old, every 3 years, unless there was an important incident such as a mass resignation of employees.
- b) In case the actual compensation for the particular year is different than the estimate, the difference will be included in the net profit (loss) for the year.

4. Question:

Why is the number of shares of Director (Mr. Phaiboon Jarunchaikankij) in the Annual Report on page 18 and page 62 different by millions of shares?

Answer:

Mr. Narong, Secretary of the Company, explained:

- a) On page 18, the number of shares shown is of the group, meaning the number of shares include those of Mr. Phaiboon's relatives.
- b) On page 62, the number of shares shown is of Mr. Phaiboon only.

There were no additional questions, so the Chairman asked the Meeting to consider and vote.

The Meeting considered and majority Shareholders voted in favor of approval of the Audited Balance Sheet and Profit and Loss Statement of 2015 with the following votes:

| | | |
|-----------------|------------|-------|
| Approve | 43,189,977 | Votes |
| Not Approved | 100 | Votes |
| Abstain | 300 | Votes |
| Invalid Ballots | 1,700 | Votes |

Agenda 4 Consider approval to allocate 2015 net profit for dividend payment.

The Chairman announced in 2015, the Company has a net profit of 4,682,837 Baht and when consolidated with 2014 net profit amount 383,780,258 Baht (before dividend payment of 2014), the amount available to allocate for 2015 dividend payment is 338,463,095 Baht. The Meeting should approve to allocate dividend payment of 0.50 Baht per share (Fifty Satang), for a total of 25,000,000 Baht, with payment date due 24 May 2016.

The Meeting considered and the majority Shareholders approved to allocate dividend payment, as per the Board of Directors recommendation, with the following votes:

| | | |
|-----------------|------------|-------|
| Approve | 43,182,577 | Votes |
| Not Approve | - | Votes |
| Abstain | 300 | Votes |
| Invalid Ballots | 50 | Votes |

Agenda 5 Consider approval of Directors to replace Directors who were scheduled to retire by rotation.

Mr. Tawatchai Chaiyapinunt, Search Committee Director, was assigned by the Chairman to disclose the details that at the Search Committee Directors Meeting 1/2016, on Thursday 25 February 2016, after thorough consideration, the 6 Directors who were scheduled to retire by rotation, have the knowledge, the ability, and the understanding of the textile industry, and should be Directors for another session.

Names of 6 Directors who were scheduled to retire by rotation are as follow:

1. Mr. Mongkol Mungkomkanok Chief Executive Officer
2. Mrs. Siriwan Boonnamsap Independent Director
3. Mr. Phaiboon Jarunchaikankij Executive Director

- | | |
|-------------------------------|---|
| 4. Mr. Tawatchai Chaiyapinunt | Executive Director, Search Committee Director, and Remuneration Committee Director |
| 5. Mr. Kumjorn Chuenchoochit | Executive Director |
| 6. Mr. Kasem Worarittichai | Director |

There were no other names proposed at the Meeting; therefore, the Chairman asked the Meeting to consider and vote.

The Meeting considered and majority Shareholders voted to reinstate the 6 Directors who were scheduled to retire by rotation to return as Directors for another session with the following votes:

| | |
|---------------------------------|---|
| 1. Mr. Mongkol Mungkornkanok | Chief Executive Officer |
| Approve | 43,198,126 Votes |
| Not Approve | - Votes |
| Abstain | 301 Votes |
| Invalid Ballots | - Votes |
| 2. Mrs. Siriwan Boonnamsap | Independent Director |
| Approve | 43,197,626 Votes |
| Not Approve | 300 Votes |
| Abstain | 301 Votes |
| Invalid Ballots | - Votes |
| 3. Mr. Phaiboon Jarunchaikankij | Executive Director |
| Approve | 43,198,026 Votes |
| Not Approve | - Votes |
| Abstain | 301 Votes |
| Invalid Ballots | - Votes |
| 4. Mr. Tawatchai Chaiyapinunt | Executive Director, Search Committee Director, and Remuneration Committee Director |
| Approve | 43,198,276 Votes |
| Not Approve | 50 Votes |
| Abstain | 301 Votes |
| Invalid Ballots | - Votes |
| 5. Mr. Kumjorn Chuenchoochit | Executive Director |
| Approve | 43,198,276 Votes |
| Not Approve | 50 Votes |
| Abstain | 301 Votes |
| Invalid Ballots | - Votes |
| 6. Mr. Kasem Worarittichai | Director |
| Approve | 43,186,276 Votes |
| Not Approve | 12,050 Votes |
| Abstain | 301 Votes |
| Invalid Ballots | - Votes |

Agenda 6 Consider approval of Directors Remuneration

Mr. Tawatchai Chaiyapinunt, Remuneration Committee Director, was assigned by the Chairman to explain that the Remuneration Committee Directors Meeting 1/2016 on Thursday, 25 February 2016, concluded to propose to the same Directors Remuneration as last year at the Shareholders' Meeting, as follow:

| | |
|-----------------------------------|-------------------------------|
| 1. Board of Directors Bonus | 1,000,000 Baht (entire Board) |
| 2. Directors Meeting Remuneration | 5,000 Baht/Person/Month |
| 3. Audit Committee Remuneration | 10,000 Baht/Person/Month |

The Meeting considered and majority Shareholders, no less than 2/3 of the Shareholders who attended the Meeting and voted to approve the Directors Remuneration as proposed by the Board of Directors, with the following votes:

| | | |
|-----------------|------------|-------|
| Approve | 43,183,776 | Votes |
| Not Approve | 12,100 | Votes |
| Abstain | 900 | Votes |
| Invalid Ballots | - | Votes |

Agenda 7 Consider to appoint auditors of the company and auditors remuneration

Mr. Tawatchai Chaiyapinunt, Audit Committee Director, announced at the Meeting that at the Audit Committee Directors Meeting 1/2016 on Thursday, 25 February 2016, concluded to that Ms. Nongram Laohaareedilok and Mr. Pradit Rodloytuk of AST Master Compay Limited are knowledgeable, transparent, and loyal to their occupation, without any conflict of interest with the Company, to be appointed as the auditors of the company with either one authorized to audit the Company and compensated with 800,000 Baht per year.

The history of the two auditors are as follow:

1. Mr. Pradit Rodloytuk Auditor since 2003 to 2006, and 2012 to 2013.
2. Ms. Nongram Laohaareedilok Auditor since 2007 to 2011, and 2014 to 2015.

The Meeting considered and the majority Shareholders, who attended the Meeting and voted, approved the recommendation of the Audit Committee Directors with the following votes:

| | | |
|-----------------|------------|-------|
| Approve | 43,182,627 | Votes |
| Not Approve | 12,200 | Votes |
| Abstain | 1,400 | Votes |
| Invalid Ballots | - | Votes |

After the agenda concluded, Mr. Preecha Chaipromprasith, Audit Committee Director, explained and gave confidence to the Shareholders that at every Audit Committee Directors meeting, there will be an Administrative Director that is related to the agenda, an auditor, and an internal auditor attending the meeting. Often there would be discussions between the Audit Committee Directors and the Administrative Directors on important issues; therefore, the Shareholders can be confident that the Audit Committee Directors worked fairly and with transparency.

The Meeting acknowledged.

Agenda 8 Other agendas (if any)

Shareholders have 1 suggestion and 4 questions as follow:

Suggestion

1) A Shareholder suggested that at the next Meeting, snacks and souvenirs should be distributed at the time of registration.

Mr. Narong, Secretary of the Company, explained that the Company have agreed with the hotel to let the Company start registration at 12:30pm and give out tickets to exchange for snacks, which will make it easier to account for the cost afterwards. The Company view that opening registration 1.5 hours before the Meeting time was sufficient for the Shareholders to register for the Meeting, and ask for the Shareholders cooperation to register at the area the Company had set up. As for the souvenirs, the Company as well as many shareholders view that distributing souvenirs during registration might cause confusion for both the staffs and the Shareholders; therefore, it is not appropriate to distribute the souvenirs before the Meeting, and that distributing after the meeting would be more appropriate.

Mr. Kumjorn further explained that the Thai Investor Association have announced to the listed companies to stop distributing souvenirs to the Shareholders at the Ordinary Shareholders' Meeting. The Association gives importance to the Ordinary Shareholders' Meeting as an opportunity for the Shareholders to learn about the Company's performance. There are several negatives if souvenirs were distributed, such as additional cost, disadvantages for Shareholders that didn't attend the meeting, taking advantage over other Shareholders by distributing the shares to several names just to receive more souvenirs; therefore, based on the announcement from the Thai Investor Association, the Company reserves the right to consider whether to distribute souvenirs in the future.

Questions

1) Question:

Can the Shareholders be confident that the Company will pay better dividend in the future?

Answer:

Mr. Kumjorn explained that the Company cannot guarantee whether the Company will pay dividend in the future or not. The Board of Directors can only guarantee that they will do everything possible to remain competitive in the global market.

2) Question:

What is the distribution of local sales and export sales?

Answer:

Mr. Kumjorn explained that direct export is approximately 30%, however, indirect export would be more than 70%. (Indirect export is when the Company does not export the fabric directly to the customer, but to the local Thai garment maker, and when the garments are finished, the finished product is shipped to the final customer.)

3) Question:

What is the reason for reduced local sales from 962.64 million Baht in year 2014, to be 876.84 million Baht in year 2015?

Answer:

Mr. Kumjorn explained there were 2 major reasons to cause the reduced local sales, reduce sales prices, and the increase in local commission services from 26.66 million Baht in year 2014, to be 50.85 million Baht in year 2015.

4) Question:

One Shareholder, who entered the Meeting before closing time, asked why the registration staff did not give out the voting ballots.

Answer:

Mr. Narong, Secretary of the Company, checked and reported that when the Shareholder entered the Meeting, it was after the Chairman had closed the voting for Agenda 7, and since the next Agenda was to discuss other topics, without any voting involved, the voting ballot was not distributed to the Shareholder.

The Meeting acknowledges with any further questions; therefore, the Chairman thanked the Shareholders for attending the Meeting and adjourned the Meeting.

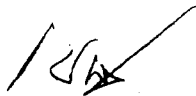
Meeting adjourned at 15:45.



(Mr. Boonnum Boonnumsap)
Chairman of the Ordinary Shareholders' Meeting



(Mr. Chuang Kullawanwichit)
Secretary of the Ordinary Shareholders' Meeting



(Mr. Narong Piriya-prinsakul)
Ordinary Shareholder's Meeting Minute Recorder