



# THAI TEXTILE INDUSTRY PUBLIC COMPANY LIMITED

385 Soi Bang Make Khao Sukhumvit 30.5 Km. Samutprakarn Thailand.

TEL. 0-27038484 FAX:(662)3870894, 3871983 E-MAIL : [Thaitex@tti.co.th](mailto:Thaitex@tti.co.th) ทะเบียนเลขที่ 0107537000441

22 March 2018

Re: Invitation to Ordinary Shareholders Meeting 1/2018

Attn: Shareholders

Included Documents:

1. Registration Form
2. Proxy Form, 2 types
3. Company rules concerning Shareholders Meeting
4. Conditions, rules, and procedures for attending the Meeting, assigning Proxy, and voting
5. Copy of Minutes of the Ordinary Shareholders Meeting 1/2017
6. CD-ROM of Annual Report 2017
7. Supplement documents for Agenda 4 (Dividend payment history)
8. Supplement documents for Agenda 5
  - (a) Director information
  - (b) Company regulations concerning the Board of Directors
  - (c) Definition of Independent Directors
  - (d) Director search rules
9. Supplement documents for Agenda 6 (Remuneration for Directors)
10. Supplement documents for Agenda 7 (Auditors remuneration history)
11. Map of the hotel of the Shareholders meeting

The resolution of the Board of Directors at the Board of Directors Meeting on Wednesday, 28 February 2018, concluded to set the Ordinary Shareholders Meeting 1/2018 to be on Monday, 30 April 2018, at 14:00 hrs., Crowne Plaza Bangkok Lumpini Park Hotel, Crowne 1-4 Room, Level 21 Rama 4 Road, Suriyawong, Bangrak, Bangkok, with the following agendas.

Agenda 1: Consider to approve the minutes of the Ordinary Shareholders Meeting 1/2017, held on Friday, 28 April 2017.

Information for consideration: A copy of the Minutes was sent to the Stock Exchange of Thailand and Ministry of Commerce as per the law required. In addition, a copy was posted on the Company website for the Shareholders to read and evaluate the correctness within an appropriate time, which no Shareholders requested to change or disagreed with the minutes.(Attachment 5)

Board of Directors Opinion: The Meeting should accept the Minutes as information was complete and correct.

Voting: This agenda must pass with majority votes by the Shareholders attending the Meeting and voted.

**Agenda 2: Board of Directors Report Company Performance for 2017**

Information for consideration: Report on the Company performance for 2017 and other important information are in the 2017 Annual Report, which was sent to the Shareholders together with this invitation letter. (Attachment 6)

Board of Directors Opinion: The Meeting should acknowledge the performance of the Company for 2017.

Voting: No need to vote as this agenda was meant to inform the Shareholders only.

**Agenda 3: Consider to approve the Balance Sheet and Profit and Loss Statement for 2017.**

Information for consideration: The Balance Sheet and Profit and Loss Statement of 2017, which is included in the Financial Statement, have been verified by the certified public accountants, and was sent to the Shareholders together with this invitation letter. (Attachment 6) The Annual Report, together with the Financial Statement, is given out at the Shareholders Meeting as well.

Board of Directors Opinion: The Meeting should approve the Financial Statement and Profit and Loss Statement for 2017, which have been verified by the certified public accountants.

Voting: The agenda must pass with majority votes by the Shareholders attending the Meeting and voted.

**Agenda 4: Consider the profit management and dividend payment of 2017.**

Information for consideration: Since 1987, which was when the Company was registered in the Stock Exchange of Thailand, the policy for dividend payment was based on 60 percent of the profit after taxes, and the Shareholders Meeting have always concluded to pay dividend every year, except in 1997 during the financial crisis. (Attachment 7).

Board of Directors Opinion: In 2017, the Company had a net loss of 12,313,494 Baht however, when combined with the cumulative profit from 2016 of 289,406,211 Baht (before dividend payment of 2016), the profit amount for 2017 dividend payment calculation is 252,092,717 Baht. The Meeting should approve of the dividend payment of 0.50 Baht (50 satang) per share, for a total of 25,000,000 Baht, with payment date on Friday, 25 May 2018.

Voting: The agenda must pass with majority votes by the Shareholders attending the Meeting and voted.

**Agenda 5: Consider to elect Directors to replace Directors whose term expired**

Information for consideration:

1. As per the rule of the Company stating "at every Ordinary Shareholders Meeting, 1 / 3 of the total Directors' term must expire. If the number of Directors, whose term

is to expire, cannot be exactly 1 / 3, then the number will be closest to 1/3. Directors, whose term expires, after first year and second year of the Company registration will be picked by lucky draw. For later years, the Directors who stayed the longest term will have their term expired. The Directors, whose term expired, can be voted back to be a Director again.” (Attachment 8.b.)

2. Currently the Board of Directors consisted of 17 Directors, and there are 5 Directors whose term expired as follow:

- |                  |                     |  |
|------------------|---------------------|--|
| 1) Mr. Chuang    | Kullawanwichit      | Executive Director   |
| 2) Mr. Preecha   | Chaipromprasith     | Audit Committee Director,<br>Independent Director, Nomination<br>Committee Director, and<br>Remuneration Committee |
| 3) Mr. Suchart   | Chantanakaracha     | Director   |
| 4) Prof. Somsak  | Chaiyapinunt, Ph.D. | Director   |
| 5) Miss Naruemon | Worarittichai       | Director   |

3. The Company have posted an announcement in the website of the Stock Exchange of Thailand, as well as, the Company’s website to give the Shareholders the right to add agendas, and propose individuals to be new Directors on the Board from 20 November 2017 to 6 February 2018. There were no Shareholders who proposed to add new agendas or individuals to be new Directors on the Board.

4. The Search Committee Directors have evaluated the profiles and experiences of all 5 Directors whose term expired, and all have the qualifications in accordance to the law, as well as, the rules of the Company, in addition to the knowledge and capability in the the textile industry, which can help the Company to operate with efficiency and continuance. The Board of Directors see fit to propose all 5 individuals to the Shareholders Meeting for consideration to reinstate them back as Directors again.

Board of Directors Opinion: To comply with the Company rule Point 20, and in the Board of Directors Opinion, the Shareholders Meeting should elect to reinstate the 5 individuals back to be Directors again.

Voting: The agenda must pass with majority votes by the Shareholders attending the Meeting and voted, and vote according to the rules and procedures as follow:

- (1) One share equals to one vote for one Shareholder.
- (2) The Shareholder must use all the votes in hand, as per Point 1, to cast for one or more individuals, but cannot split the votes to each individual.
- (3) The individual with the next highest vote count will be a Director until all Director spots are filled. In case the next highest vote count is equal, the Chairman of the Shareholders Meeting will have 1 extra vote to be the deciding vote.

#### Agenda 6: Remuneration for Directors

Information for consideration: In accordance to the Company rule Point 33, which stated that "Directors have the right to receive remuneration from the Company in the form of money, meeting incentive, bonus, or benefits in other forms in accordance to the rule or what the Shareholders Meeting will consider." The Shareholders Meeting can set exact quantity, or give an guideline and assign as necessary, or set as permanent until changes are requested. In addition, the Directors can receive stipends and benefits according to the rules of the Company.

Board of Directors Opinion: The Shareholders Meeting should approve the remuneration suggested by the Remuneration Committee Directors proposed as follow:

- |   |           |                         |
|---|-----------|-------------------------|
| 1. Committee Directors Bonus  | 1,000,000 | Baht (Entire Committee) |
| 2. Meeting Incentive for all Directors (except Audit Committee Directors) |           |                         |
|   | 5,000     | Baht/person/month       |
| 3. Meeting Incentive for Audit Committee Directors                        |           |                         |
|   | 10,000    | Baht/person/month       |

(Attachment 9)

Voting: The agenda must pass with majority votes by the Shareholders attending the Meeting and voted.

#### Agenda 7: Accounting Auditors and Remuneration

Information for consideration: The Public Company Act 1992, Section 120, and the rules of the Company section 45.5, stated that the Shareholders Meeting have the authority to choose the Accounting Auditors and the Remuneration amount.

Board of Directors Opinion: The Shareholders Meeting should consider to appoint Ms. Nongram Laoareedilok and Mr. Pradit Rodloytook of AST Master Limited to be the Company Accounting Auditors and let either one check and certify the financial statement of the Company, with the remuneration of 800,000 Baht per year as per the Board of Directors suggestion. (Attachment 10)

Voting: The agenda must pass with majority votes by the Shareholders attending the Meeting and voted.

#### Agenda 8: Other (if any)

The Company have set the list of Shareholders (Record Date) who have the right to attend the Ordinary Shareholders Meeting 1/2018, and have the right to receive dividend payment for 2017 on Friday, 16 March 2018

The Record Date is the day which give the right to the Shareholders to receive the dividend of 2017 on the date the Shareholders approved as per Agenda 4.

You are invited to attend the meeting as per the date, time, and place indicated earlier by filling in the registration form (Attachment 1). In case of using a proxy, please have the representative present the proxy form (Attachment 2, just 1 form) before attending the meeting.

Sincerely,

A handwritten signature in blue ink, appearing to be 'B. Chuang', written in a cursive style.

(Mr. Chuang Kulwanwichit)  
Director and Secretary  
Authorized by the Chairman of the Board of the Company

Remark: Shareholders who intend to do the following:

- 1) Question the agenda in advance for the Directors to reply on the date of the Shareholders Meeting and or
- 2) Ask for the 2017 Annual Report in book form instead of CD-ROM form, which was sent together with the invitation letter.

For both cases, please contact via email address: [narongp@tti.co.th](mailto:narongp@tti.co.th), or telephone number 02-389-2298, or send mail to the following:

Mr. Narong Piriyansakul (Secretary of the Company)  
Thai Textile Industry Public Company Limited  
385 Moo 1, Soi Bang Make Khao  
Tumbol Taiban, Amphur Muang Samutprakarn  
Samutprakarn 10280