



THAI TEXTILE INDUSTRY PUBLIC COMPANY LIMITED

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10 March 2020

Re: Invitation to Ordinary Shareholders Meeting 1/2020

Attn: Shareholders

Included Documents:

1. The General Shareholder's Meeting invitation form with the bar code is required for registration. Please bring the form on the date of the meeting. The QR Code is for downloading the 2019 Annual Report
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 1/2019
6. Supplement documents for Agenda 4 (Dividend payment history)
7. 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
8. Supplement documents for Agenda 6 (Remuneration for Directors)
9. Supplement documents for Agenda 7 (Auditors remuneration history)
10. Map of the hotel of the Shareholders meeting

The resolution of the Board of Directors at the Board of Directors Meeting on Thursday, 27 February 2020, concluded to set the Ordinary Shareholders Meeting 1/2020 to be on Wednesday, 29 April 2020, at 14:00 hrs., Crowne Plaza Bangkok Lumpini Park Hotel, Silom-Saladaeng Room, Level 21 Rama 4 Road, Suriyawong, Bangrak, Bangkok , with the following agendas.

Agenda 1: Certify the Annual General Shareholders Meeting 1/2019 minutes, held on 29 April 2019.

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 on the performance of the Company in fiscal year 2019.

Information for consideration : Report on the Company performance for 2019 and other important information are in the 2019 Annual Report.

Board of Directors Opinion : The Meeting should acknowledge the performance of the Company for 2019.

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

Agenda 3: Consider showing the financial statement of fiscal year 2019.

Information for consideration : The Balance Sheet and Profit and Loss Statement of 2019, which is included in the Financial Statement, have been verified by the certified public accountants, 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 2019, 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 approve profit allocation and dividend payment for 2019.

Information for consideration : Since 1987, when the Company registered as a listed company in the Stock Exchange of Thailand, the policy for paying dividend is 60 percent of the net profit, after deducting corporate tax, for each fiscal year. The resolution of the shareholders meeting was to pay dividend every year except in 1997 during the Thai baht value crisis, and in 2018, due to continuous loss in operation of the Company. (Attachment 6).

Board of Directors Opinion : The Shareholders Meeting should vote to abstain paying dividend for the 2019 fiscal year since the Company made a net loss of 255,525,062 baht on 31 December 2019.

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

Agenda 5: Consider the election to replace directors whose terms ended by rotation, and propose new replacement directors.

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 7.b.)

2. Currently the Board of Directors consisted of 10 Directors, and there are 3 Directors whose term expired as follow:

- | | |
|--|---|
| 1) Mr. Boonnam Boonnamsap | Chairman of the Board |
| 2) Dr. Chin Chinsettawong | Chairman of Audit Committee,
Director of Search Committee,
Director of Remuneration Committee |
| 3) Asst.Prof.Dr. Kachornvut Namsirikul | Director of Audit Committee |

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 26 November 2019 to 7 February 2020. There were no Shareholders who proposed to add new agendas or individuals to be new Directors on the Board.

4. The Directors of the Search Committee have carefully considered the list of qualified persons who are not forbidden by the rules and regulation of the public company limited circa 1982, and see it appropriate to vote the 2 directors back on the Board for another term, and propose another person to be a director as follow:

- | | |
|-----------------------------|--------------------------------------|
| 1) Mr. Boonnam Boonnamsap | Return as director for one more term |
| 2) Dr. Chin Chinsettawong | Return as director for one more term |
| 3) Mr. Korn Sereerojanasiri | New director |

Board of Directors Opinion : To comply with the Company policy, point 20, and in accordance with the Directors of the Search Committee’s opinion, it is proposed to the shareholders meeting to consider voting for the directors to replace the directors retired at the end of the term and also the new director.

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: Consider the directors’ remuneration.

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:

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|---|--------------------------|
| 1. Committee Directors Bonus | Withhold payment |
| 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 8)

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

Agenda 7: Consider to elect Certified Public Accountant Auditors and Remuneration Fee:

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 Mr. Pradit Rodloytook, Ms. Nongram Laohaareedilok, Mrs. Pornthip Lerthanongsak and Ms. Chamaporn 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 9)

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

Agenda 8: Other agendas if any.

The Company have set the list of Shareholders (Record Date) who have the right to attend the Ordinary Shareholders Meeting 1/2020, On Friday, 13 March 2020

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,


(Mr. Tawatchai Chaiyapinunt)
Director

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) The Shareholders can download the 2019 Annual Report digital edition through the QR CODE that was sent together with the meeting invitation. If Shareholders prefer to receive a hardcopy of the Annual Report

Please contact Email address: rattanaporn@tti.co.th, or Telephone 0-2703-8484, 0-2389-2298 or send postal mail to the following address:

Mrs. Rattanaporn Piriyanunsakul (Secretary of the Company)
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Tumbol Taiban, Amphur Muang Samutprakarn
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