



บริษัท ลัคกี้เท็กซ์ (ไทย) จำกัด (มหาชน)  
Luckytex (Thailand) Public Company Limited

**Invitation Letter for the Joint Shareholders' Meeting  
between shareholders of Luckytex (Thailand) Public Company Limited  
and Thai Toray Textile Mills Public Company Limited**

**June 28, 2019 (Fri.) at 14.00 p.m.  
Surasak 1 room, 11<sup>th</sup> Floor  
Eastin Grand Hotel Sathorn Bangkok**

**For the registration convenience,  
the meeting participants,  
please bring along the Barcode registration form to the Meeting.**

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### **Enclosure using to attend the meeting**

1. Registration Form (with Barcode to be used in registration)
2. Proxy Form B **affixed of duty stamp in the amount of 20 Baht is required.**

May 17, 2019

Re: Invitation to the joint shareholders' meeting between shareholders of Luckytex (Thailand) Public Company Limited and shareholders of Thai Toray Textile Mills Public Company Limited to consider the significant matters of the new company formed as a result of the amalgamation

To: Shareholders of Luckytex (Thailand) Public Company Limited

The Meeting of the Board of Directors of Luckytex (Thailand) Public Company Limited (the "**Company**" or "**LTX**"), held on May 17, 2019, resolved to convene the joint shareholders' meeting between shareholders of the Company and shareholders of Thai Toray Textile Mills Public Company Limited ("**TTTM**") (the "**Joint Shareholders' Meeting**") to consider the significant matters of the new company formed as a result of the amalgamation (the "**New Company**") on Friday June 28, 2019 at 2.00 p.m. at Surasak 1 Room, 11<sup>th</sup> Floor, Eastin Grand Hotel, Sathorn, Bangkok, to consider the following agenda items.

**Agenda 1**      **To consider the name of the New Company**

**Fact and rationale:**      According to the Section 148 of the Public Limited Company Act B.E. 2535 (1992) (as amended) (the "**PLC Act**") which prescribes that a joint shareholders' meeting of the companies to be amalgamated shall be called to consider the name of the new company, in this regard, the name of the New Company which shall be proposed to the Joint Shareholders' Meeting is "บริษัท โทเร เท็กซ์ไทล์ (ประเทศไทย) จำกัด (มหาชน)" with the English name as "Toray Textiles (Thailand) Public Company Limited" and the symbol in the Stock Exchange of Thailand (the "**SET**") is "TTT". The mentioned name has already been reserved with the Department of Business Development, Ministry of Commerce.

**Opinion of the Board of Directors:**      The Board of Directors deems appropriate to propose to the Joint Shareholders' Meeting to consider and approve the name of the New Company as follows:

Thai name      "บริษัท โทเร เท็กซ์ไทล์ (ประเทศไทย) จำกัด (มหาชน)"

English name      "Toray Textiles (Thailand) Public Company Limited"

**Remark:**      The resolution for this agenda shall be adopted by a majority vote of the shareholders attending the meeting.

**Agenda 2**      **To consider the objectives of the New Company**

**Fact and rationale:**      According to the Section 148 of the PLC Act which prescribes that a joint shareholders' meeting of the companies to be amalgamated shall be called to consider the objectives of the new company, in this regard, the objective of the New Company shall comprise of 13 clauses with the details as appeared on the draft objectives of the New Company which was delivered to the shareholders together with the invitation.

Moreover, to facilitate the registration of the objectives of the New Company, it was deemed appropriate to propose the Joint Shareholders' Meeting to approve the appointment of one of any directors of the Company and/or TTTM including any persons appointed by such director to be authorized to sign the application or other documents in connection with the registration of the objectives of the New Company and to file the application with the Department of Business Development, Ministry of Commerce, to amend, modify or change the application and/or the objective and other

relevant documents or take any acts to comply with the suggestion or instruction of the registrar or the officer and take any acts necessary and relevant to the foregoing as deemed appropriate.

Opinion of the Board of Directors: The Board of Directors deems appropriate to propose to the Joint Shareholders' Meeting to consider and approve the objectives of the New Company with the details as appeared on the draft objectives of the New Company including the relevant authorization with the details as proposed in all respects.

Remark: The resolution for this agenda shall be adopted by a majority vote of the shareholders attending the meeting.

**Agenda 3**      **To consider the amount of the registered capital, number of shares, par value and paid-up capital of the New Company**

Fact and rationale: According to the Section 148 of the PLC Act which prescribes that a joint shareholders' meeting of the companies to be amalgamated shall be called to consider the capital of the new company which shall not be less than the sum of the paid-up capital of all companies to be amalgamated, in this regard, the paid-up capital of the Company and TTTM are as follows:

- (1) the Company's paid-up capital: THB 518,400,000
- (2) TTTM's paid-up capital:            THB 60,000,000

As a result, the registered capital of the New Company shall be as follows:

Registered capital	THB 578,400,000
Number of ordinary shares	57,840,000 shares
Par value	THB 10 per share
Paid-up capital	THB 578,400,000

The paid-up capital of the New Company is equal to the sum of the paid-up capital of the Company and TTTM.

Opinion of the Board of Directors: The Board of Directors deems appropriate to propose to the Joint Shareholders' Meeting to consider and approve the registered capital, number of shares, par value and paid-up capital of the New Company with the details as proposed in all respects.

Remark: The resolution for this agenda shall be adopted by a majority vote of the shareholders attending the meeting.

**Agenda 4**      **To consider the allotment of shares of the New Company**

Fact and rationale: According to the Section 148 of the PLC Act which prescribes that a joint shareholders' meeting of the companies to be amalgamated shall be called to consider the allotment of shares of the new company to the shareholders, in this regard, the allotment of shares of the New Company to the shareholders of the Company and TTTM will be in accordance with the ratio approved by the resolution of the Extraordinary General Meeting of Shareholders No. 1/2019 of the Company and the resolution of the Extraordinary General Meeting of Shareholders No. 1/2019 of TTTM. The number of the New Company's shares to be allocated to the shareholders of LTX and TTTM will be the total issued ordinary shares which is equal to the sum of the paid-up capital of both companies (57,840,000 shares), with a par value of THB

10 per share. The share allotment of the New Company to the shareholders of the LTX and TTTM will be allocated by the following ratios:

1 existing share in the Company	to 0.92463689 shares in the New Company
1 existing share in TTTM	to 1.65113730 shares in the New Company

The shareholders who shall be entitled to be allocated the New Company's shares as aforementioned will be the shareholders of the Company and TTTM whose name appeared on the shareholder register book of each companies on the book closing date for compiling the names of shareholders who shall be entitled to the allotment of the New Company's shares on June 26, 2019. Shareholders whose names are not appeared on the mentioned date shall not be entitled to be allocated the New Company's shares.

As for the allotment of shares in the New Company to the shareholders of the Company and TTTM, if there is a fraction of a share which is greater than or equal to 0.5 as a result of the calculation according to the foregoing ratio, such fraction shall be rounded up to 1 share. If a fraction of share is less than 0.5, such fraction will be disregarded. The New Company will only pay compensation to shareholders who are not allocated shares in the New Company for the fractions of shares that are disregarded.

The compensation is based on the price per share of the New Company's share which calculated from Market Capitalization of the Company and TTTM on the last trading day (closing price on June 21, 2019) prior to the first day on which the SET posted SP (suspension) trading sign (June 24, 2019) divided by the total number of the issued ordinary shares of the New Company. The compensation will be paid by the New Company to the shareholders whose fraction of share was rounded down within 14 business days from the registration date of the Amalgamation.

In order to ensure that the number of shares of the New Company will be as specified, Toray Industries, Inc. ("**TORAY**") shall act as a balancer in the rounding off of share fractions, and shall pay to or receive compensation from the New Company with the details as follows:

- (1) If the total number of issued shares in the New Company, which is calculated according to the aforementioned ratio, is more than 57,840,000 shares, or the aggregate number of issued shares in the Company and TTTM prior to the registration of the Amalgamation, the New Company will allocate fewer shares to TORAY, so that the total number of issued shares in the New Company equals to 57,840,000 shares, or the aggregate number of issued shares in the Company and TTTM prior to the registration of the Amalgamation. The New Company will compensate TORAY for the fewer shares allocated to it in an amount equivalent to the price of each share in the New Company, which is payable to shareholders who are subject to the cancellation of share fractions, multiplied by the number of fewer shares in the New Company allocated to TORAY within 14 business days from the registration of the Amalgamation; and
- (2) In the event that the total number of issued shares in the New Company, which is calculated according to the aforementioned ratio, is less than 57,840,000 shares, the New Company will allocate more shares to TORAY, so that the total number of paid-up shares in the New Company equals to 57,840,000 shares. TORAY will

pay for the additional shares in the New Company in the amount equivalent to the compensation per share paid to shareholders for the disregarded fractions of shares, multiplied by the additional number of shares allocated to it within 14 business days from the registration of the Amalgamation.

Opinion of the Board of Directors: The Board of Directors deems appropriate to propose to the Joint Shareholders' Meeting to consider and approve the allotment of shares of the New Company to the shareholders of the Company and TTTM with the details as proposed in all respect.

Remark: The resolution for this agenda shall be adopted by a majority vote of the shareholders attending the meeting.

**Agenda 5**      **To consider the Memorandum of Association of the New Company**

Fact and rationale: According to the Section 148 of the PLC Act which prescribes that a joint shareholders' meeting of the companies to be amalgamated shall be called to consider the Memorandum of Association of the new company, in this regard, the Memorandum of Association of the New Company shall has the details as appeared on the draft Memorandum of Association of the New Company which was delivered to the shareholders together with the invitation.

Moreover, to facilitate the registration of the Memorandum of Association of the New Company, it was deemed appropriate to propose the Joint Shareholders' Meeting to approve the appointment of one of any directors of the Company and/or TTTM including any persons appointed by such director to be authorized to sign the application or other documents in connection with the registration of the Memorandum of Association of the New Company and to file the application with the Department of Business Development, Ministry of Commerce, to amend, modify or change the application and/or the Memorandum of Association and other relevant documents or take any acts to comply with the suggestion or instruction of the registrar or the officer and take any acts necessary and relevant to the foregoing as deemed appropriate.

Opinion of the Board of Directors: The Board of Directors deems appropriate to propose to the Joint Shareholders' Meeting to consider and approve the Memorandum of Association of the New Company with the details as appeared on the draft Memorandum of Association of the New Company including the relevant authorization with the details as proposed in all respects.

Remark: The resolution for this agenda shall be adopted by a majority vote of the shareholders attending the meeting.

**Agenda 6**      **To consider the Articles of Association of the New Company**

Fact and rationale: According to the Section 148 of the PLC Act which prescribes that a joint shareholders' meeting of the companies to be amalgamated shall be called to consider the Articles of Association of the new company, in this regard, the Articles of Association of the New Company shall has the details as appeared on the draft Articles of Association of the New Company, consisting of 59 articles, which was delivered to the shareholders together with the invitation as.

Moreover, to facilitate the registration of the Articles of Association of the New Company, it was deemed appropriate to propose the Joint Shareholders' Meeting to approve the appointment of one of any directors of the Company and/or TTTM including any persons appointed by such director to be authorized to sign the

application or other documents in connection with the registration of the Articles of Association of the New Company and to file the application with the Department of Business Development, Ministry of Commerce, to amend, modify or change the application and/or the Articles of Association and other relevant documents or take any acts to comply with the suggestion or instruction of the registrar or the officer and take any acts necessary and relevant to the foregoing as deemed appropriate.

Opinion of the Board of Directors: The Board of Directors deems appropriate to propose to the Joint Shareholders' Meeting to consider and approve the Articles of Association of the New Company with the details as appeared on the draft Articles of Association of the New Company, consisting of 59 articles, including the relevant authorization with the details as proposed in all respects.

Remark: The resolution for this agenda shall be adopted by a majority vote of the shareholders attending the meeting.

**Agenda 7** **To consider the election of the directors of the New Company**

Fact and rationale: According to the Section 148 of the PLC Act which prescribes that a joint shareholders' meeting of the companies to be amalgamated shall be called to consider the election of the directors of the new company and according to the Article 16 of the draft Articles of Association of the New Company which prescribes that the board of directors of the company shall comprise of at least 7 persons but no more than 15 persons of which not less than 1/2 must have domiciles in the Kingdom and the directors shall have qualifications as specified by law. The Board of Directors of the Company and TTTM have jointly considered the qualifications of the persons nominated to be the directors of the New Company and deemed appropriate to propose the Joint Shareholders' Meeting to consider and approve the election of the following persons to be the directors of the New Company.

- (1) Mr. Akihiro Maekawa
- (2) Mr. Kazuaki Takabayashi
- (3) Mr. Ryo Kitahara
- (4) Mr. Chiaki Kojima
- (5) Mr. Yoshihiro Hamaguchi
- (6) Mr. Ken Nakajima
- (7) Mr. Kriangsak Kongsiri
- (8) Mr. Pichai Amranan
- (9) Mr. Prakit Pradipasen (Independent Director and Audit Committee)
- (10) Mr. Ekchai Chansue (Independent Director and Audit Committee)
- (11) Mr. Yanchai Tantiratapong (Independent Director and Audit Committee)
- (12) Ms. Kwunjai Kiatgunwalgri (Independent Director and Audit Committee)

All of the 12 proposed directors have full qualifications as required by the laws and the draft Articles of Association of the New Company. The profile of each person nominated to be the director are as appeared in the profiles of the persons nominated to be the directors of the New Company which was delivered to the shareholders together with the invitation.

Opinion of the Board of Directors: The Board of Directors deems appropriate to propose to the Joint Shareholders' Meeting to consider and approve the election of the directors of the New Company with the details as proposed in all respects.

Remark: The resolution for this agenda shall be adopted by a majority vote of the shareholders attending the meeting.

**Agenda 8** **To consider the authority of the directors of the New Company**

Fact and rationale: According to Article 24 of the draft Articles of Association of the New Company which prescribes that the number or name of the authorized directors who have the authority to sign on behalf of the Company are two directors jointly sign with the Company's seal affixed, whereby the meeting of the shareholders or the board of directors may specify names of the authorized directors to sign on behalf of the Company, in this regard, it is deemed appropriate to propose to the Joint Shareholders' Meeting to consider and approve the authority of the directors of the New Company with the following details:

“The name and number of directors who are authorized to sign on behalf of the Company are Mr. Akihiro Maekawa, Mr. Kazuaki Takabayashi, Mr. Ryo Kitahara, Mr. Chiaki Kojima, Mr. Yoshihiro Hamaguchi and Mr. Ken Nakajima, two of these six directors jointly sign together with the Company's seal affixed”

Opinion of the Board of Directors: The Board of Directors deems appropriate to propose to the Joint Shareholders' Meeting to consider and approve the authority of the directors of the New Company with the details as proposed in all respects.

Remark: The resolution for this agenda shall be adopted by a majority vote of the shareholders attending the meeting.

**Agenda 9** **To consider the remuneration of the directors of the New Company**

Fact and rationale: According to Article 34 of the draft Articles of Association of the New Company which prescribes that the directors shall be entitled to receive remuneration in the form of the meeting allowance, remuneration, bonus, award or any other remuneration, in this regard, the Board of Directors of the Company and TTTM have jointly considered and deemed appropriate to propose the Joint Shareholders' Meeting to consider and approve the remuneration of the Audit Committee of the New Company with the following details.

Name	Retainer Fee (per yaer)
1. Mr. Prakit Pradipasen	150,000 Baht
2. Mr. Ekchai Chansue	150,000 Baht
3. Mr. Yanchai Tantiratapong	150,000 Baht
4. Ms. Kwunjai Kiatgungwalgri	150,000 Baht

Whereas, others directors who are not the Audit Committee will not receive the directors' remuneration. The aforementioned remuneration excludes other remunerations or benefits which the directors shall receive as employees or staffs of the New Company. The remuneration shall be effective from the date on which the registrar accepts the registration of the Amalgamation until any further amendment.

Opinion of the Board of Directors: The Board of Directors deems appropriate to propose to the Joint Shareholders' Meeting to consider and approve the remuneration of the directors of the New Company with the details as proposed in all respects. In the event that the Joint Shareholders' Meeting resolved to approve such remuneration, the approved remuneration of the directors of the New Company shall be effective from the date on which the registrar accepts the registration of the Amalgamation until any further amendment.

Remark: The resolution for this agenda shall be adopted by a vote of no less than two-thirds of the total number of votes of the shareholders attending the meeting.

**Agenda 10**      **To consider the appointment of the auditor of the New Company and the determination of the audit fee**

Fact and rationale: According to the Section 148 of the PLC Act which prescribes that that a joint shareholders' meeting of the companies to be amalgamated shall be called to consider the appointment of the auditor of the New Company, in this regard, the Board of Directors of the Company and TTTM, with suggestions from the Audit Committee, have jointly considered and deemed appropriate to propose the Joint Shareholders' Meeting to consider and approve the appointment of the auditor of the New Company for the fiscal year, which shall be effective from the date on which the registrar accepts the registration of the Amalgamation to March 31, 2020, from KPMG Phoomchai Audit Ltd. according to the list of auditors as follows:

- (1) Ms. Munchupa Singsukasawat Certified Public Accountant No. 6112 and/or
- (2) Ms. Siripen Sukcharoenyingyong Certified Public Accountant No. 3636 and/or
- (3) Ms. Sujitra Masena Certified Public Accountant No. 8645

The proposed auditors are independent and have no material relationship or interest with the Company and TTTM, the New Company, the executives, major shareholders or related persons, therefore, they are independent to audit and give opinion on the New Company's financial statements.

Moreover, the Board of Directors of the Company and TTTM, with suggestions from the Audit Committee, have also jointly considered and deemed appropriate to propose the Joint Shareholders' Meeting to consider and approve the audit fee of the New Company for the fiscal year (which shall be effective from the date on which the registrar accepts the registration of the Amalgamation to March 31, 2020) shall be fixed at the amount of THB 2,200,000.

Opinion of the Board of Directors: The Board of Directors deems appropriate to propose to the Joint Shareholders' Meeting to consider and approve the appointment of the auditor of the New Company and the determination of the audit fee which shall be effective from the date on which the registrar accepts the registration of the Amalgamation to March 31, 2020 with the details as proposed in all respects.

Remark: The resolution for this agenda shall be adopted by a majority vote of the shareholders attending the meeting.

**Agenda 11**      **To consider other matters necessary for the amalgamation (if any)**

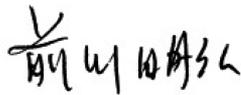
The Company would like to invite you to attend the Joint Shareholders' Meeting on Friday, June 28, 2019 at 2.00 pm., at Surasak 1 Room, 11<sup>th</sup> Floor, Eastin Grand Hotel, Sathorn, Bangkok. The details of the Joint Shareholders' Meeting's venue are appeared on the map of Eastin Grand Hotel, Sathorn, Bangkok which was delivered to the shareholders together with the invitation. The shareholders and proxies can register to attend the Joint Shareholders' Meeting from 1.00 p.m. on the meeting date.

Shareholders who wish to appoint any person to attend and vote at the meeting on their behalf shall fill in and sign on the proxy form B. In this regard, the Company also published the invitation to the Joint Shareholders' Meeting including the enclosures on the Company's website at <https://www.toray.co.th/ltx/shareholder/index.html>.

Please be informed accordingly.

Sincerely yours,

Luckytex (Thailand) Public Company Limited



(Mr. Akihiro Maekawa)  
Chairman

## Objective

### of

Toray Textiles (Thailand) Public Company Limited

The objectives of the Company have the following 13 clauses, as follows:

- (1) To carry on the business of manufacturing, including spinning, weaving, knitting, bleaching, dyeing, printing, finishing, other processes or dealings, and marketing of all types of yarn, whether from cotton, rayon, polyester, nylon, chemicals, synthetic fiber or other raw materials, and all types of cloth, whether grey, white sheeting poplin, khaki, or other types, including all by-products derived thereof.
- (2) The above undertakings include the production of such merchandises to be sold by the Company or for other parties in return of labor charges.
- (3) To carry on the business of buying and selling all types of yarn and cloth, machinery, appliances, raw materials and and chemicals needed in the production of yarn and cloth, spinning, weaving, knitting, bleaching, dyeing, printing, finishing and other processes or dealings with all types of yarn and cloth. The phrase 'buy and sell' in this Memorandum includes the importation and exportation of such merchandises as the case may be.
- (4) To carry on the business relating to purchase, procure, receive, rent, hire purchase, own, possess, modify, utilize and manage any property through other means.
- (5) To carry on the business relating to sell, transfer, mortgage, pledge, exchange, and distribute of property through other means.
- (6) To own land, plants, machines, and all types of structures for the Company's own business as long as the ownership thereof is not acquired for profit purposes; and to acquire leasing rights in land, plants and other structures for the Company's business.
- (7) To invest in any limited company or public company or the joint venture with any limited partnership by being the limited partner.
- (8) To carry on the business of agents, brokers or commission agents for various business both within and outside of Thailand, except insurance, providing members for associations and securities underwriting.
- (9) To carry on the business of borrowing money with the financial institution or individuals with or without the pledge or mortgage of the Company's property as security; and to lend money with or without security or guarantors.
- (10) To carry on the business of guarantee debts and/or all liabilities of any natural and/or juristic persons connected with the trading or business of the Company, by giving surety or guarantee to any relevant governmental departments of offices, or to natural persons, or juristic persons.

## **Objective**

**of**

Toray Textiles (Thailand) Public Company Limited

The objectives of the Company have the following 13 clauses, as follows:

- (11) To carry on the business of land, building and office space leasing.
- (12) The Company is eligible to issue shares, debentures or other securities under the law of Limited Public Company and the law of SET to sell to the shareholders and the public.
- (13) To submit and register or any procedures for obtaining patents, rights on patents, discovers, inventions, copy rights, designs, trademarks, permission and any rights on any property which are important to undertake the business pursuant to the objectives of the company including licensing to the other.

# Memorandum of Association

Of

TORAY TEXTILES (THAILAND) PUBLIC COMPANY LIMITED

Memorandum of Association has the articles as following

Article 1. Name of company “ TORAY TEXTILES (THAILAND) Public Company Limited”, and English as a “ TORAY TEXTILES (THAILAND) PUBLIC COMPANY LIMITED”

Article 2. The Company intends to sell its shares to the public

Article 3. Company objectives has 13 articles. Detailed in the attached BorMorJor.002 Form

Article 4. Registered capital amount 578,400,000 Baht (Five Hundred Seventy Eight Million Four Hundred Thousand Baht only)

Divided into 57,840,000 shares (Fifty Seven Million Eight Hundred Fourty Thousand shares)

Value per share 10 Baht (Ten Baht)  
divided into

ordinary share 57,840,000 shares (Fifty Seven Million Eight Hundred Fourty Thousand shares)

Preference share - shares (-)

Article 5. Head office is located at Bangkok Metropolis

Article 6. Name, date of birth, nationality, and address of the establisher, the number of reserved shares of each person and signature as following

6.1 Number of promotors - person(s) have reserved share that is paid in cash, number of share - Shares Percentage -

**THE ARTICLES OF ASSOCIATION  
OF  
TORAY TEXTILES (THAILAND) PUBLIC COMPANY LIMITED**

**CHAPTER 1  
GENERAL PROVISION**

1. These Articles shall be called "The Articles of Association of Toray Textiles (Thailand) Public Company Limited".
2. "The Company" in these Articles of Association means "Toray Textiles (Thailand) Public Company Limited".
3. Unless otherwise specifies in these Articles, the provision of the Public Limited Company Law and the Securities and Exchange Law shall apply.

In case the Company or subsidiary company agrees to enter into a connected transaction or enter into an acquisition or a disposal of material assets transactions of the Company or subsidiary company as defined by the Notifications of the Capital Markets Supervisory Board governing connected transactions of listed companies or governing an acquisition or a disposal of material assets of listed companies, as the case may be, the Company shall comply with rules and procedure as prescribed by the said notifications.

4. The amendment of the Articles of Association can be executed when the meeting of shareholders has passed a resolution therefore by not less than three-fourths (3/4) of the total votes of shareholders attending the meeting with voting rights.

**CHAPTER 2  
ISSUANCE OF SHARES**

5. The Company's shares are the Common Shares in the equal value. The Company may issue the Preference Shares, Debentures, Convertible Debentures to Common Shares and other securities under the Securities and Exchange Law. The Preference Shares (if any) can convert to Common Shares by submission of the request by the Shareholders in the form specified by the Company together with the relevant share certificate.

The Company's securities may be offered for sale to the shareholders, the public, or other persons either in one lot, or in part in accordance with the resolution of the general meeting of shareholders.

6. The Company's share shall be shares with name certificates and the share certificate must be signed by two (2) authorized directors with the Company registered seal. Thus the directors may appoint the registrar according to Securities and Exchange Law to sign on their behalf.

In the event that the Company assigns Thailand Securities Depository Company Limited to be the registrar, the share register procedures shall be according to Securities and Exchange Law and as specified by the registrar.

7. The Company's shares shall be indivisible. If two (2) persons or more jointly hold or subscribe the shares, those persons shall be jointly liable for remittance the payment of the shares and the excess amount of the share value and only one (1) among them shall be appointed to exercise the rights as a shareholder or subscriber, as the case may be.

The share subscribers shall not offset any debts against the payment for shares with the Company. Each share shall be paid up in full at once by money or properties other than money unless it is the case of the Company's debt restructuring by issuing new shares to settle debts to its creditors under the scheme of debt restructuring into equity as approved by resolution of the majority of shareholders' meeting with not less than three-fourths (3/4) of the total votes of shareholders attending the meeting with voting rights.

The issuance of shares for the purpose of debt repayment and the conversion of debt into equity plan under the previous paragraph shall be in compliance with the regulations and procedures prescribed in the Ministerial Regulations related to the matters.

8. The Company must prepare Share Certificates for delivery to the shareholders within two (2) months from the date of registration of the Company by the Registrar or from the date of receipt of full payment for all the shares in the case of the Company distributed the remaining shares or newly issued shares after registration of the Company.
9. If any Share Certificate is lost or defaced or damaged in essence, the shareholder may ask for a new Share Certificate from the Company. The Company will issue a new Share Certificate for the shareholder within the time limited by law. In the event the Share Certificate is lost or destroyed, the shareholder must show the report of police or any other appropriate evidence to the Company. In the case the Share Certificate is defaced or damaged, the shareholder must return the old Share Certificate to the Company.

The lost, destroyed, defaced or damaged share certificate for which a new share certificate has been issued in substitution shall be deemed to be cancelled.

10. The Company may charge a fee for issuing the new Share Certificate to replace the loss, the destroyed, the defaced or the damaged as the rate fixed by law.
11. The Company shall not own or pledge its own shares. However, the following cases shall not be applicable to the case that the Company cannot own its shares:
  - (1) The Company may buy back shares from the shareholders who are not agreeing to the resolution of the shareholders' meeting to rectify the

Company's article of associations regarding right of voting and right of receiving dividends which are opined by the shareholders as injustice to them.

- (2) The Company may buy back shares for financial management when it has accumulated earnings and surplus liquidity, and such share purchase is not causing the company to face any financial problem.

The Company's buy-back shares shall be approved by the shareholders' meeting unless such buy-back shares are ten (10) percent of the paid up capital or less where the Board of Directors are empowered to approve such buy-back shares.

Shares held by the Company shall not be regarded a quorum in the shareholders' meeting, including no right in a vote and ineligibility to receive dividends.

The buy-back shares shall be disposed of by the Company within the time frame as stipulated in the Ministerial Regulation and the relevant law. If the Company fails to do so or do not entirely dispose of within the stipulated period, the Company shall have to decrease its paid up capital by means of cancellation of the undisposed registered capital shares to offset its own shares of which indisposed.

All buy-back shares, shares disposed of and written off shares shall be in line with the principles and procedures as stipulated in the Ministerial Regulation and law related to such matters.

### **CHAPTER 3 TRANSFERRING OF SHARES**

12. The shares of the Company can be transferred without any limitations.
13. The transfer of shares shall be completed upon endorsement of the Share Certificate by the transferor by specifying name of the transferee and having the transferor and the transferee affix their signatures and delivery of the Share Certificate to the transferee. Such transfer of shares may be used as evidence against the Company when the Company has received an application for registration of the transfer of shares, and may be used as evidence against any third parties when the Company has registered the transfer of shares. The Company shall register the transfer of shares within fourteen (14) days from the date of receipt of the application or, if the Company finds the transfer of shares to be incomplete, the Company shall notify the applicant accordingly within seven (7) days.

The transfer of shares listed on the Stock Exchange of Thailand shall be made in accordance with the Securities and Exchange Law.

If a share transferee wishes to acquire a new Share Certificate, the share transferee shall submit to the Company a written request signed by the share transferee and at least one (1) witness together with the relevant Share Certificate or any other evidence. If the Company believes that such transfer is legal, the Company shall register the share transfer within seven (7) days from the date of receipt of the request and issue a new Share Certificate within one (1) month from the date of receipt of the request.

14. In the event a shareholder of the Company died or went bankrupt, and thereby entitling any person to the shares, if such person produces valid and complete evidence together with the relevant Share Certificate, the Company shall register and issue a new Share Certificate to the person within one (1) month from the date of receipt of complete evidence.
15. During a period of twenty-one (21) days prior to each Meeting of Shareholders, the Company may suspend registration of share transfer by posting up a notice for information of shareholders in advance at the head office and every branch office (if any) for a period not less than fourteen (14) days prior to the date of commencement of share transfer suspension.

#### **CHAPTER 4 BOARD OF DIRECTORS**

16. The Board of Directors of the Company shall comprise at least seven (7) persons but not more than fifteen (15) persons of which not less than one half (1/2) must have domiciles in the Kingdom. The Directors shall have qualifications as specified by law.
17. In voting to elect Directors, each shareholder has one (1) vote per one (1) share. Each shareholder must cast all the votes to elect one or more Directors one by one at a Meeting of Shareholders, provided that no vote shall be divisible. Persons who receive higher votes arranged in order from the highest to the lowest in a number equal to that of directors to be appointed, shall be elected directors of the Company.

In the event of the votes casted for candidates in descending order are tied, which would make the number of directors greater than that required, the chairman of the meeting shall have a casting vote.

18. At every Annual Ordinary Meeting of Shareholders, one-third (1/3) of directors shall vacate office. If the number of director cannot be divided exactly into three (3) parts, directors in a number closest to one-third (1/3) shall vacate office. The directors retiring in the first and the second year following the establishment of the Company shall be drawn by lots. In subsequent years, the directors who have been longest held in the office shall vacate.

Directors vacating office under this Article may be re-elected.

19. In addition to vacating office on expiration of term of office, directors shall vacate office upon:

- (1) Death
- (2) Resignation
- (3) Dispossession of qualification or possession of prohibited characteristics pursuant to the law.
- (4) The court issuing an order to remove.
- (5) The Meeting of Shareholders resolving to remove pursuant to the Public Limited Company Law.

20. Any director who wishes to resign from office shall tender a letter of resignation to the Company, and the resignation shall take effect the date on which the letter of resignation reaches the Company.

21. In the event of a vacancy of directorship for reason other than expiration of term of office, the Board of Directors shall elect a person possessed of qualifications and not possessed of prohibited characteristics pursuant to the law as the replacement director in the next Meeting of Board of Directors, unless the remaining term of office of the director is less than two (2) months. The replacement director may hold only for the remainder of term of office of the director whom he replaces.

The resolution of the Board of Directors pursuant to paragraph one must be supported by votes not less than three-fourths (3/4) of number of the remaining directors.

22. In the event of the vacancies of directorship causing the number of Directors being less than that required to constitute a quorum, the remaining Directors may act only to hold a Meeting of Shareholders in order to elect directors to fill the vacancies.

23. The Board of Directors shall elect one (1) director to be the Chairman, one (1) director the Managing Director and an appropriate number of Directors to be the authorized director, and may elect one (1) director to be the Vice Chairman and one (1) or several the Deputy Managing Director among themselves.

24. Number or names of director(s) whose signature binds the company are two directors jointly sign with the Company's seal affixed.  
The meeting of shareholders or Board of Directors have authorized to stipulate the list of names of director(s) whose signature bind the Company.

25. Prohibition shall be applied to both intentional and unintentional misconducts varying in operating a similar type of business, stimulating direct competitiveness to affect the Company's business, appearing as a partner of any ordinary partnership or an unlimited partner in a registered ordinary partnership, being a director of any private or other companies operating a similar business which

causes direct competitiveness to the Company, no matter what an intention is for private or public purpose, whether for his/her own or other persons' benefits, unless he/she has already notified this matter to the shareholders' meeting prior to the approval of a resolution for his/her appointment.

26. The Board of Directors must meet at least once every three (3) months. The Chairman shall convene the Meeting of Board of Directors. If two (2) directors and more request a Meeting of Board of Directors, the Chairman shall appoint a date for the meeting within fourteen (14) days from the date of receipt of such request.

The Chairman or the person assigned by the Chairman may determine the meeting to be held through electronic media. In holding a Meeting of Board of Director through electronic media, all Directors present at the meeting shall reside in the Kingdom of Thailand at the time during which the meeting is held, and at least one-third (1/3) of the Directors constituting the quorum shall physically attend the meeting at the same venue. Such meeting shall be held using the meeting control system which has the secure information process. Audio or audio and visual (as the case may be) of the Directors present at the meeting shall be recorded throughout the meeting, including the computer traffic data from such record. The meeting control system as prescribed by the relevant laws.

27. In convening a Meeting of Board of Director, the Chairman or the person assigned by him shall send out a Notice of Meeting to the directors not less than seven (7) days in advance of the date of the meeting, except in the case of urgency for the purpose of maintaining rights or interests of the Company, the Notice of Meeting may be served by other means and an earlier date may be fixed for the meeting. However, if such meeting will be held through electronic media, the Company is able to send a notice summoning the meeting through electronic mail.
28. In a Meeting of Board of Directors, there must be Directors present in a number not less than half (1/2) of the total number of Directors to constitute a quorum for discussion the Company's business.
29. Decision of the meeting shall be by a majority of votes. Each Director is entitled to one (1) vote. In the event votes are tied, the meeting chairman shall give the casting vote. A Director who has interests in any matter shall not be entitled to vote on such matter.
30. The Board of Directors shall have the power to conduct the Company's business according to the objectives of the Company, and the matters specified below are deemed to be major matters which are reserved for decision by a meeting of the Board of Directors:
  - (1) Matters required by laws and ordinances to be submitted to the Board of Directors for resolution.

- (2) Matters required by the Articles of Association to be submitted to the Board of Directors for resolution.
  - (3) Matters required by the resolution of a general meeting of shareholders to the Board of Directors.
  - (4) Other matters which the Board of Directors deemed necessary.
31. The Board of Directors may authorize a Director, the Executive Committee, the Sub-Committee, a person, or a juristic person to act jointly or separately for the purpose of performing any act in accordance with the objectives and the Articles of Association of the Company. However, the Board of Directors shall have right to change or withdraw the power thus delegated, or dismiss any person so appointed and appoint in his place another person considered suitable. The person or persons so appointed shall comply with rules, orders and policies imposed by the Board of Directors.
  32. Any matters, including the execution of day-to-day business of the Company, other than those afore-mentioned, the Board of Directors may assign the Managing Director to take any actions on behalf of the Board of Directors.

In accordance with the resolution of a meeting of the Board of Director, a Sub-Committee may be established to assist the Managing Director by making recommendation and suggestions on the matters to be decided by the Managing Director prior to the final decisions of the Managing Director. The Managing Director shall give highly appreciation to the recommendation and suggestions of the Sub-Committee.

Members who compose of the Sub-Committee shall be nominated by the Managing Director. The quorum necessary for making recommendation and suggestion at any meeting of the Sub-Committee shall consist of not less than two-thirds (2/3) in number of all members. Any issue presented to the Sub-Committee shall be decided by a majority vote.

33. The general procedure and the resultant actions taken at a meeting of the Board of Directors shall be recorded in a minutes, to which the Director who has presided over the said meeting shall affix his signature.
34. The Directors shall be entitled to receive the meeting allowance, remuneration, bonus, award or any other remuneration according to these Articles of Association or by the approval of the meeting of shareholder which may be fixed in certain amount or subject to a certain conditions from time to time or for a specified time until changes are made. Besides that directors will receive the allowance and welfare according to the regulation of the Company.

The remuneration pursuant to paragraph one will not affect the right of staffs or employees who will be elected to be the director to receive the remuneration and the benefit in the capacity of staffs or employees of the Company.

## CHAPTER 5 MEETING OF SHAREHOLDERS

35. The Board of Directors shall hold the annual ordinary meeting of shareholders within four (4) months from the date ending the account period of the Company. Other meeting of shareholders in addition to the afore-mentioned meeting shall be called 'Extraordinary General Meetings'. The Board of Directors may convene an Extraordinary General Meeting of Shareholders any time it deems expedient. Only one shareholder or shareholders holding an aggregate number of shares not less than ten (10) percent of the total number share sold may subscribe their name to a notice requesting the Board of Directors to convene an Extraordinary General Meeting of Shareholders at any time but they must also specify subject and reasons for such request in the notice. In such case, the Board of Directors must arrange for a meeting of shareholders within forty-five (45) days from the date of receipt of the notice.

In case the Board of Directors does not hold the meeting within the period as prescribed under paragraph one, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call such a meeting within forty-five (45) days from the completion of the period. In this regard, the meeting shall be considered as the shareholders' meeting called by the Board of Directors. The Company shall be responsible for necessary expenses arising from such a meeting and reasonably provide facilitation.

In case the quorum of the shareholders' meeting called by the shareholders as prescribed under paragraph two is not formed, the shareholders as prescribed under paragraph two shall be collectively responsible to the Company for expenses arising from such a meeting.

36. In convening a meeting of shareholders, the Board of Directors shall issue a notice of meeting specifying place, date, time, agenda, and matters to be proposed to the meeting together with reasonable details by specifying expressly as to the matters proposed to the meeting for information, for approval, or for consideration, as the case may be including opinion of the Board of Directors on said matters, and send the same to the shareholders and registrar for information not less than seven (7) days before the date of the meeting. Besides, the notice of meeting shall also be announced in a newspaper for not less than three (3) days before the date of the meeting for not less than three (3) consecutive days.
37. There must be shareholders and proxies (if any) present at the meeting in a number not less than twenty-five (25) shareholders or not less than half (1/2) of the total number of shareholders and in either case such shareholders shall hold shares representing any aggregate number of shares not less than one-third (1/3) of the total number of sold shares to constitute a quorum, unless otherwise provided by the Public Limited Company Law.

38. In the event at any meeting of shareholders, upon the lapse of one (1) hour from the time fixed for the meeting commencement, the number of the shareholders present is insufficient to form a quorum pursuant to Article 37, if such meeting is convened because the shareholders have requested, it shall be cancelled. If such meeting is convened not because the shareholders have requested, it shall be reconvened and the notice of meeting shall be sent to the shareholders not less than seven (7) days in advance of the date of the meeting. In the subsequent meeting no quorum is required.
39. The Chairman of Board of Directors shall preside over the meeting of shareholders. In the event the Chairman is absent or unable to perform the duty, the Vice-chairman shall act as the meeting chairman. If a Vice-chairman does not exist or exists but unable to perform the duty, the shareholders present shall elect one shareholder to act as the meeting chairman.
40. The chairman of the meeting of shareholders has duties to conduct the meeting to be in order of the agenda as specified in the notice of meeting, unless the meeting resolves to change order of the agenda with votes not less than two-thirds (2/3) of the number of shareholders present.
41. Every shareholder has the right to attend the meeting no matter which kind of meeting at any time.
42. Every shareholder may authorize other persons as proxies to attend and vote on their behalves. The written authorization as fixed by the Registrar shall be submitted to the chairman or the person designated by the chairman at the place of the meeting before the proxy attends the meeting.
43. In voting, no matter by which means, one (1) share is regarded as one (1) vote. A shareholder shall have the votes equal to the number of shares held by such shareholder. Any shareholder who has special interest in any matter shall have no right to vote on such matter, except in the election of directors.  
  
Voting that is regarded that one (1) share has one (1) vote shall not apply to the case where the Company has issued preference shares and has designated that they are entitled to voting right less than or more than that of ordinary shares.
44. Unless otherwise provided by the Public Limited Company Law, the relevant regulation or this Articles of Association, a resolution of the meeting of shareholders shall be supported by the majority of votes of the shareholders attending the meeting with voting rights. In the event of a tie vote, the meeting chairman shall have the casting vote.
45. Business to be transacted in the annual general meeting of shareholders at least shall have the following matters:
  - (1) To acknowledge the annual report of the Board of Directors.

- (2) To approve the Balance Sheet and Profit & Loss Account.
  - (3) To approve the allocation of the profit.
  - (4) To elect directors in replacement of directors who retiring by rotation and to fix their remuneration.
  - (5) To appoint the auditor and to fix the auditing remuneration.
  - (6) To consider other business (if any).
46. The Board of Directors shall be responsible for recording and reporting of meeting minutes for annual general shareholder meetings, extraordinary general shareholder meetings and the Board of Directors' meetings in both Thai and English versions.

## **CHAPTER 6 ACCOUNTS, FINANCE AND INSPECTION**

47. The fiscal year of the Company commences on the first (1<sup>st</sup>) of April and ends on the thirty-first (31<sup>th</sup>) of March of every year.
48. The Board of Directors shall prepare and submit the balance sheet, profit and loss account, auditor's report, and annual report ended as at the end of each accounting year to the annual general shareholders' meeting for its consideration and approval within four (4) months from the end of the Company's accounting year.

The Board of Directors may deem it appropriate to prepare the mid-year financial report and Profit & Loss to show the financial status. When it is verified by the auditor, the Board of Directors has the right to decide the payment of interim dividend.

49. The auditor shall not be the director, staff, employee or in any position of the Company.
50. The auditor has the duty to attend every meeting of shareholders when the Balance Sheet, Profit & Loss Account and any related accounting problem of the Company are considered for purpose to explain to the shareholders.

## **CHAPTER 7 DIVIDENDS AND RESERVES**

51. Dividends shall not be paid other than out of profits. If the Company remains to have the accumulated loss, no dividends shall be distributed.

Dividends shall be distributed according to the number of shares on an equal basis, except in the case where the Company issued preferred shares with different right to dividend from ordinary shares. Payment of dividends shall be approved by the shareholders' meeting.

The Board of Directors may pay interim dividends to the shareholders from time to time as it deems appropriate in view of the Company's profit. Such payment shall be reported to the shareholders at the next shareholders' meeting.

52. The Company shall allocate portion of the annual net profit to a reserve fund not less than five (5) percent of the annual net profit deducted by accumulated loss brought forward (if any) until the reserve fund will have the balance not less than ten (10) of the registered capital, unless the law will require more than that.
53. The dividend shall be paid out within one (1) month after the date of resolution of the meeting of the shareholders or of the meeting of the Board of Directors, as the case maybe. A written notice of the dividend payment shall be given to the shareholders and published in a newspaper.
54. If the Company has yet to issue of all of its registered shares or has registered the increase of capital, it shall make dividend payments in full or in part by way of issuing new ordinary shares to the shareholders, with the approval of the shareholders' meeting.

## **CHAPTER 8 INCREASE AND REDUCTION OF CAPITAL**

55. The Company may increase its capital from the amount already registered by issuing new shares by the resolution of the meeting of the shareholders, supported by votes not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting with voting rights.
56. The new shares may be offered in the whole or in part and may be offered to shareholders in proportion to their respective shares already held or to the public or any person, whether in the whole or in part, or from time to time, however, according to the resolution of the meeting of shareholders.
57. The Company may reduce its capital from the amount already registered by reducing the value of each share or reducing number of shares or by cutting out the registered shares remaining unsold or not yet offered, by the resolution of the meeting of shareholders, supported by votes not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting with voting rights.
58. The Company may not reduce the capital to an amount lower than one-fourth (1/4) of the total capital.

In case the Company has an accumulated loss, and even after such accumulated loss has been compensated under Section 119 of the Public Limited Company Act, there still remains an accumulated loss, the Company may reduce the capital to an amount lower than one-fourth (1/4) of the total capital.

## **CHAPTER 9 ADDITION**

59. The Company's seal shall be as follows:

**Profiles of the Persons Nominated to be the Directors of the New Company**

**Mr. Akihiro Maekawa**

Type of Director	Executive Director	
Position	Chairman and Managing Director	
Age	52 Years	
Nationality	Japanese	
Education Background	Bachelor Degree of Textile Engineering, Kyoto Institute of Technology, Japan	
Training	-	
Company's Shareholding	300 Shares or 0.0006% (as of May 31, 2019)	
Work Experience	2018 - 2019 Chairman and Managing Director Luckytex (Thailand) Public Company Limited Director, Toray Industries (Thailand) Co., Ltd.	
	2015 - 2018 Deputy Managing Director, Penfabric Sdn. Berhad	
	2014 - 2015 Manager, Industrial Materials and Fibers Technical Sect., Textiles Technical Dept., Toray Industries, Inc.	
	2011 - 2014 Manager, Textile Planning Sect., Textiles Technical Dept., Toray Industries, Inc.	
	2006 - 2011 Senior Staff, Technology Center Planning Dept., Toray Industries, Inc.	

**Mr. Kazuaki Takabayashi**

Type of Director	Executive Director	
Position	Director	
Age	61 Years	
Nationality	Japanese	
Education Background	Bachelor Degree, Education Kyoto University, Japan	
Training	-	
Company's Shareholding	None	
Work Experiences	2017 - present Managing Director Toray Industries (Thailand) Co., Ltd.	
	2017 - 2019 Executive Director, Thai Toray Textile Mills PCL. Director, Luckytex (Thailand) PCL.	
	2016 - 2017 Senior Director, and General Manager, Corporate Marketing Planning., Toray Industries, Inc. and President, Eitopia Co., Ltd.	
	2006 - 2016 General Manager on Special Assignment, Corporate Marketing Planning Dept., and General Manager on Special Assignment, Automotive Material Strategic Planning Dept., Toray Industries, Inc.	

## Profiles of the Persons Nominated to be the Directors of the New Company

### **Mr. Ryo Kitahara**

Type of Director	Executive Director		
Position	Director		
Age	49 Years		
Nationality	Japanese		
Education Background	Bachelor Degree of Sociology, Kansai University, Japan		
Training	-		
Company's Shareholding	None		
Work Experience	2018 - 2019		Director and General Manager, Sales Division Luckytex (Thailand) Public Company Limited
	2015 - 2018		General Manager, Filament Fabric Sales Dept. Luckytex (Thailand) Public Company Limited
	2015 - 2015		Manager, Casual Wear Sales Sect., Apparel Sales Dept. III and Senior Staff, Apparel production Dept. (Tokyo) Toray International, Inc.
	2014 - 2015	Manager, Fashion & Casual Wear Sales Sect., Apparel Sales Dept. II and Senior Staff, Apparel production Dept. (Tokyo), Toray International, Inc.	

### **Mr. Chiaki Kojima**

Type of Director	Executive Director		
Position	Director		
Age	51 Years		
Nationality	Japanese		
Education Background	Bachelor Degree of Literature, Waseda University, Japan		
Training	-		
Company Shareholding	None		
Work Experience	2017 - 2019		Executive Director, Sales Division Thai Toray Textile Mills PLC.
	2016 - 2017		Sales Division Manager (Knitted Fabric) Thai Toray Textile Mills PLC.
	2013 - 2016		General Manager, Garment Production Department 2 Toray Industries (H.K.) Limited

## Profiles of the Persons Nominated to be the Directors of the New Company

### Mr. Yoshihiro Hamaguchi

Type of Director	Executive Director	
Position	Director	
Age	48 Years	
Nationality	Japanese	
Education Background	Master Degree of Mechanical Engineering for Industrial Machinery and Systems, Osaka University, Japan	
Training	-	
Company's Shareholding	None	
Work Experiences	2017 - 2019    Director and General Manager, Production Division Luckytex (Thailand) Public Company Limited	
	2016 - 2017    Assistant General Manager, Textiles Technical Dept. Toray Industries, Inc.	
	2011 - 2016    Senior Staff, Textiles Technical Dept. Toray Industries, Inc.	
	2002 - 2011    Technical Advisor, Spinning Dept. Toray Industries, Inc.	

### Mr. Ken Nakajima

Type of Director	Executive Director	
Position	Director	
Age	46 Years	
Nationality	Japanese	
Education Background	Bachelor Degree of Economics The University of Tokyo, Japan	
Training	-	
Company's Shareholding	None	
Work Experience	2016 - 2019    General Manager, Administration Division Luckytex (Thailand) Public Company Limited Director of Accounting and Finance Division Thai Toray Textile Mills Public Company Limited	
	2012 - 2016    Manager, Finance Sect., Finance & Control Dept. Toray International, Inc.	
	2007 - 2012    General Manager, Accounting Dept. Toray Composites (America), Inc.	
	2005 - 2007    Controller, Accounting Dept. Toray Marketing and Sales (America), Inc.	

## Profiles of the Persons Nominated to be the Directors of the New Company

### **Mr. Kriangsak Kongsiri**

Type of Director                      Executive Director  
 Position                                      Director  
 Age    51 Years  
 Nationality                                  Thai  
 Education Background                  Bachelor Degree of Political Science  
     Ramkhamhaeng University



Training                                      -

Company's Shareholding                  None

Work Experience                          2017 - 2019      Director and Mill Manager, Mill 2 and 3  
     Luckytex (Thailand) Public Company Limited  
     2015 - 2017      Operating Associate Director  
     Luckytex (Thailand) Public Company Limited  
     2014 - 2015      Mill Manager, Mill 3  
     Luckytex (Thailand) Public Company Limited  
     2010 - 2014      General Manager of Filament Weaving  
     Luckytex (Thailand) Public Company Limited

### **Mr. Pichai Amranun**

Type of Director                      Executive Director  
 Position                                      Director  
 Age    49 Years  
 Nationality                                  Thai  
 Education Background                  Bachelor Degree of Mechanical Engineer  
     Chiangmai University



Training                                      Director Accreditation Program (DAP)

Company Shareholding                  None

Work Experience                          2017 - 2019      Director, Production Division and Factory Manager  
     Thai Toray Textile Mills Public Company Limited  
     2015 - 2017      Operating Associated Director and Factory Manager  
     Thai Toray Textile Mills Public Company Limited  
     2014 - 2015      Associated Director, Deputy Factory Manager  
     and Weaving Dept. Manager  
     Thai Toray Textile Mills Public Company Limited

## Profiles of the Persons Nominated to be the Directors of the New Company

### **Mr. Prakit Pradipasen**

Type of Director	Independent Director	
Position	Chairman of Audit Committee Luckytex (Thailand) Public Company Limited	
Age	76 Years	
Nationality	Thai	
Education Background	Master of Business Administration Wayne State University, USA	
Training	Director Accreditation Program (DAP) Year 2003	
Company's Shareholding	None	
Work Experience	2004 - present Chairman, Diamond Building Products PCL. Director and Audit Committee, Susco PCL.	
	1990 - 2019 Independent Director and Chairman of Audit Committee Luckytex (Thailand) Public Company Limited	
	1989 - present Director and Chairman of Audit Committee Haadthip PCL.	
	1976 - 1999 Director and Vice President Siam Commercial Bank PCL.	

### **Mr. Ekchai Chansue**

Type of Director	Independent Director	
Position	Audit Committee	
Age	62 Years	
Nationality	Thai	
Education Background	Master of ARTS Teaching (Government), Tarleton State University	
Training	Law and Practical Regulation for Corporate Secretary, Faculty of Law, Chulalongkorn University	
Company's Shareholding	100 Shares or 0.0002% (as of May 31, 2019)	
Work Experience	2018 - present Director, Thai Bridgestone Co., Ltd. Director, Denso (Thailand) Co., Ltd.	
	2005 - 2013 Director and Audit Committee Mega International Commercial Bank PCL.	
	1999 - present Independent Director and Audit Committee Luckytex (Thailand) Public Company Limited	

## Profiles of the Persons Nominated to be the Directors of the New Company

### **Mr. Yanchai Tantiratapong**

Type of Director	Independent Director	
Position	Audit Committee	
Age	57 Years	
Nationality	Thai	
Education Background	Master Degree in International Affairs Columbia University, USA	
Training	- Director Certificate Program by Institute of Directors (IOD) - Audit Committee Program by Institute of Directors (IOD) - Monitoring the system internal control and risk management by Institute of Directors (IOD) - Monitoring the internal audit function by Institute of Directors (IOD) - Monitoring the quality of financial reporting by Institute of Directors (IOD)	
Company's Shareholding	None	
Work Experience	2007 - present Senior Vice President and Department Manager, Investment Dept., Bangkok Bank PCL.  2008 – 2019 Independent Director and Chairman of Audit Committee Thai Toray Textile Mills Public Company Limited	

### **Ms. Kwunjai Kiatgungwalgri**

Type of Director	Independent Director	
Position	Audit Committee	
Age	42 Years	
Nationality	Thai	
Education Background	Master of Professional Accounting University of Texas at Austin, USA	
Training	SEC Approved Certified Public Account (Thailand) Certified Public Accountant (USA)	
Company's Shareholding	None	
Work Experience	2008 - present Executive Director of ASV & Associates Limited 2007 - 2008 Officer, Merger & Acquisition, Governance Department The Securities and Exchange Commission, Thailand	

**The independent directors proposed by the Company as proxies of shareholders**

<b>Name</b>	<b>Age</b>	<b>Position</b>	<b>Address</b>	<b>Having interest on the proposed agenda</b>
1. Mr. Prakrit Pradipasen	76	Chairman of Audit Committee	58/1 Indramara 40 Suthisarn Road, Dindaeng, Bangkok 10310	Have no interest on the agenda proposed in this shareholder meeting.
2. Mr. Chaleo Wanasawat	75	Audit Committee	846/2 Benjarong Rd., Soi 8, Tambon Naimuang, Amphur Muang, Nakhonratchasima 30000	
3. Mr. Ekchai Chansue	62	Audit Committee	258 Nanglingjee Road, Chongnonsee, Yannawa, Bangkok 10120	

## **Guideline for registration, proxy and documents to be presented to attend the shareholders meeting**

For convenience of registration, **the meeting participant, please bring along the Barcode registration form which was enclosed with the invitation letter to the meeting registration.**

The company has sent proxy (Form B) which Department of Business Development, Ministry of Commerce has prescribed to be used in any shareholders meeting and it provides more definite details of the authorization that shareholders can vote by agenda.

### **Documents to be shown before attend the meeting (up to condition)**

#### **1. Shareholder is an individual person**

##### **1.1 Attendance in person;**

- a) The registration form sent by the company
- b) A valid official ID card in which a photograph is shown such as personal ID card, driving license, or passport.

##### **1.2 Attendance by proxy:**

- a) The registration form sent by the company
- b) Proxy form B as attached which is completely filled and signed by both the grantor (the shareholder) and the proxy; **affixed of duty stamp in the amount of 20 Baht is required.**
- c) A Certify true copy of the shareholder's official documents such as ID card, driving license or passport
- d) An original official document in which a photograph is shown of proxy such as ID card, driving license or passport.

#### **2. Shareholder is a juristic person**

##### **2.1 Attendance by the representative (authorized director) of the shareholder:**

- a) The registration form sent by the company
- b) An original official documents of the authorized director such as ID card, driving license or passport.
- c) A certify true copy of the company Affidavit or Certificate of Incorporation of the shareholder showing the name of authorized director has the authority to act on behalf of the shareholder/company.

##### **2.2 Attendance by proxy**

- a) The registration form sent by the company
- b) Proxy form B as attached which is completely filled and signed by both the grantor (the shareholder/authorized director) and the proxy; **affixed of duty stamp in the amount of 20 Baht is required.**
- c) A certify true copy of valid evidence of the authorized director(s) signing the Proxy Form.
- d) A certify true copy of the company Affidavit or Certificate of Incorporation of the shareholder showing the name of authorized director has the authority to act on behalf of the shareholder/company.
- e) An original official document in which a photograph is shown of proxy such as ID card, driving license or passport.

**Articles of Association  
of  
Luckytex (Thailand) Public Company Limited  
(particular for the meeting of shareholders)**

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**CHAPTER 5  
MEETING OF SHAREHOLDERS**

32. The Board of Directors shall hold the annual ordinary meeting of shareholders within 4 months from the date ending the account period of the Company. Other meeting of shareholders in addition to the afore-mentioned meeting shall be called 'Extra-ordinary Meetings'. The Board of Directors may convene an Extra-ordinary Meeting of Shareholders any time it deems expedient. Shareholders holding an aggregate number of shares not less than one-fifth of the total number of shares sold or shareholders in the number not less than twenty-five holding an aggregate number of shares not less than one-tenth of the total number of shares sold may subscribe their name to a notice requesting the Board of Directors to convene an Extra-ordinary Meeting of Shareholders at any time but they must also specify reasons for such request in the notice. In such case, the Board of Directors must arrange for a meeting of shareholders within one month from the date of receipt of the notice.
33. In convening a meeting of shareholders, the Board of Directors shall issue a notice of meeting specifying place, date, time, agenda, and matters to be set forth to the meeting together with reasonable details by specifying expressly as to the matters to be set forth to the meeting for information, approval, or consideration, as the case may be including opinion of the Board of Directors on said matters, and send the same to the shareholders for information not less than 7 days before the date of the meeting. Besides, the notice of meeting shall also be announced in a newspaper for not less than 3 days before the date of the meeting.
34. The Board of Directors shall send the documents specified by law with the notice of the annual ordinary meeting of shareholders to the shareholders.
35. There must be shareholders and proxies (if any) present at the meeting in a number not less than 25 or not less than one-half of the total number of shareholders and representing any aggregate number of shares not less than one half of the total number of sold shares to constitute a quorum, unless otherwise provided by the Law of Limited Public Company.
36. In the event at any meeting of shareholders, upon the lapse of one hour from the time fixed for the meeting commencement, number of the shareholders present is insufficient to form a quorum pursuant to section 35, if such meeting is convened because the shareholders have requested, it shall be cancelled. If such meeting is convened not because the shareholders have requested, it shall be reconvened and the notice of meeting shall be sent to the shareholders not less than 7 days in advance of the date of the meeting. In the subsequent meeting no quorum is required.

**Articles of Association  
of  
Luckytex (Thailand) Public Company Limited  
(particular for the meeting of shareholders)**

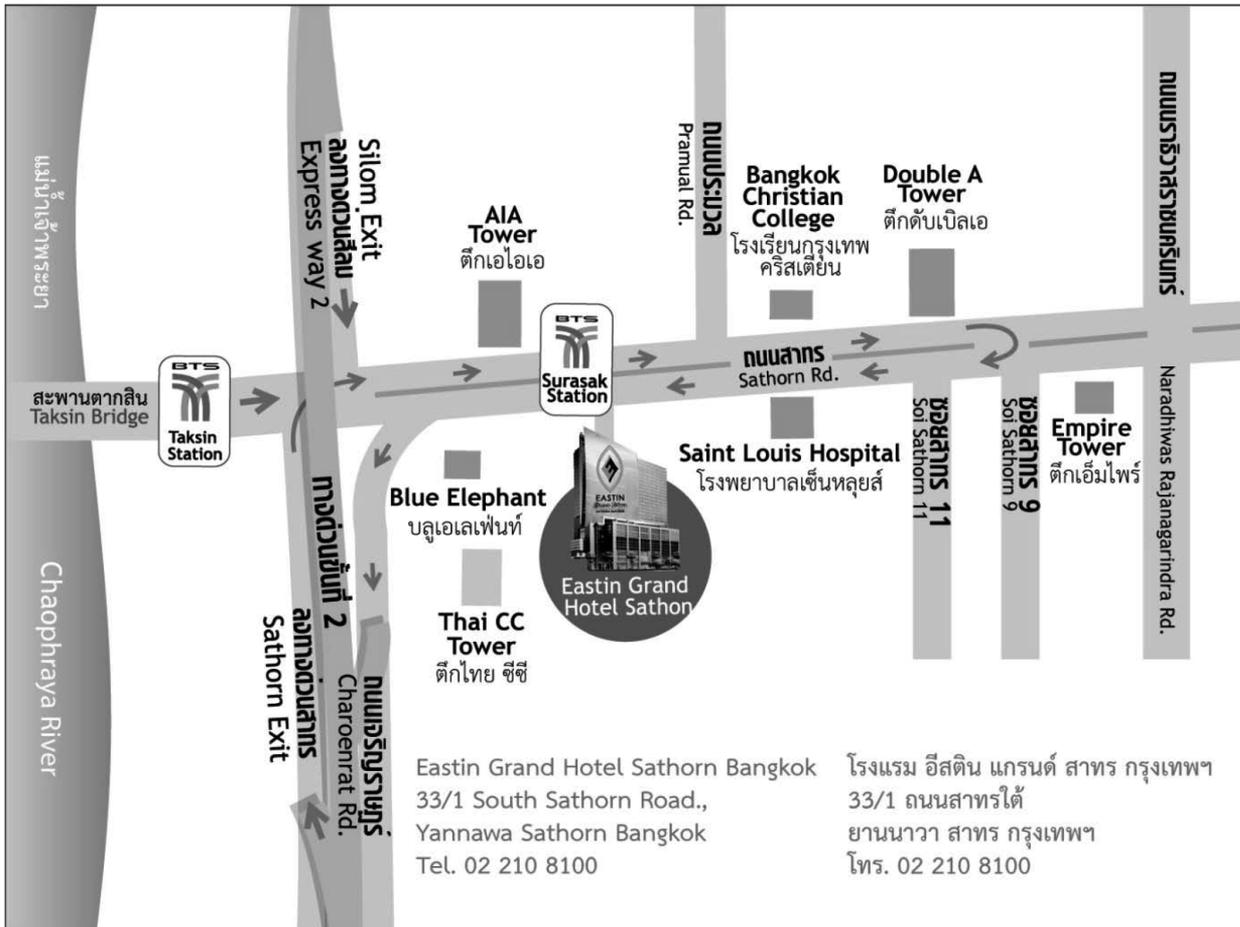
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37. The Chairman of Board of Directors shall preside over the meeting of shareholders. In the event the Chairman is absent or unable to perform the duty, the Vice-chairman shall act as the meeting chairman. If a Vice-chairman does not exist or exists but unable to perform the duty, the shareholders present shall elect one shareholder to act as the meeting chairman.
38. The chairman of the meeting of shareholders has duties to conduct the meeting to be in order of the agenda as arranged in the notice of meeting, unless the meeting resolves to change order of the agenda with votes not less than two-thirds of the number of shareholders present.
39. Every shareholders have rights to attend the meeting no matter which kind of meeting at any time.
40. Every shareholders may authorize other persons as proxies to attend and vote on their behalves. The written authorization as fixed by the Registrar shall be submitted to the chairman or the person designated by the chairman at the place of the meeting before the proxy attends the meeting.
41. In voting, no matter by which means, one share is regarded as one vote. Any shareholder who has special interest in any matter shall have no right to vote on such matter, except in the election of directors.

Voting that is regarded that one share has one vote shall not apply to the case where the Company has issued preference shares and has designated that they are entitled to voting right less than that of ordinary shares.

42. Unless otherwise provided by the Law of Limited Public Company or by the Regulation, a resolution of the meeting of shareholders shall be supported by the majority of votes of the shareholders present and voting. In the event of a tie, the meeting chairman shall have the casting vote.
43. Business to be transacted in the annual ordinary meeting of shareholders at least shall have the followings:
  - (1) To acknowledge the annual report of the Board of Directors.
  - (2) To approve the Balance Sheet and Profit & Loss Account.
  - (3) To approve the allocation of the profit.
  - (4) To elect directors.
  - (5) To appoint the auditor and to fix the auditing remuneration.

# Map of Eastin Grand Hotel Sathorn Bangkok



**Eastin Grand Hotel Sathorn Bangkok**  
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[www.eastingrandsathorn.com](http://www.eastingrandsathorn.com)



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