

The TORAY logo consists of the word 'TORAY' in a bold, black, sans-serif font. The letters 'O' and 'A' are stylized with a diagonal slash through them. The logo is positioned in the upper right quadrant of the page.

Innovation by Chemistry

บริษัท โทเร เท็กซ์ไทล์ (ประเทศไทย) จำกัด (มหาชน)

Toray Textiles (Thailand) Public Company Limited

**Invitation Letter for the 2022
Annual General Meeting of Shareholders
By Teleconference using Electronic Devices (E-AGM)**

July 26, 2022 (Tue.) at 10.00 a.m.

**By broadcasting live from the Meeting Room No.2
of Thailand Toray Group
Toray Textiles (Thailand) Public Company Limited**

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Enclosure using to attend the meeting

The request form for attending the 2022 AGM of Shareholders via electronic media (E-AGM)

Proxy Form B

Submitting questions in advance

9 June 2022

Re : Invitation to the 2022 shareholders' meeting
by Teleconference using Electronic Devices (E-AGM)
To : Shareholders of Toray Textiles (Thailand) Public Company Limited

The Meeting of the Board of Directors of Toray Textiles (Thailand) Public Company Limited (the "Company" or "TTT"), No. 1/2022 held on 9 June 2022 resolved to convene the 2022 Annual General Meeting of Shareholders by Teleconferences through Electronic Devices (E-AGM) under the Royal Decree on Teleconferences through Electronic Means B.E. 2563 (2020) and relevant law and regulations, which would broadcast live on Tuesday 26 July 2022 at 10.00 a.m., from the Meeting Room No.2 of Thailand Toray Group, No.20 Bubbajit Building, 6th Floor, North Sathorn Road, Silom, Bangrak, Bangkok 10500, to consider the following agenda items.

Agenda 1 To approve the minutes of the Annual General Meeting of Shareholders No. 1/2021 held on 29 July 2021

Fact and rationale: The minutes of the Annual General Meeting of Shareholders No. 1/2021 via electronic media (E-AGM) held on 29 July 2021 was prepared and submitted a copy thereof to the Stock Exchange of Thailand and the Ministry of Commerce as prescribed by laws, as per details in the copy of such minutes, provided herewith as attachment 1.

Opinion of the Board of Directors: The Board of Directors agrees to propose the 2022 AGM to consider and certify the minutes of the Annual General Meeting of Shareholders No. 1/2021 via electronic media (E-AGM) held on 29 July 2021, as deemed that they were correctly recorded.

Remark: Resolution in this agenda shall be adopted by a majority vote of the shareholders attending the meeting and casting their votes.

Agenda 2 To acknowledge the company's business performance of 2021 (1 April 2021 – 31 March 2022) and outlook for 2022 (1 April 2022 – 31 March 2023)

Fact and rationale: In compliance with the Articles of Association No. 45, to acknowledge the report of the business operation results as presented in the Annual Report sent to the shareholders together with this invitation letter.

Opinion of the Board of Directors: The meeting considered and agreed that it was appropriated to propose the shareholders' meeting for their acknowledgement.

Remark: This agenda is for acknowledgement so no voting required from the meeting.

Agenda 3 To consider and approve the financial statements in which the equity method is applied and the separate financial statements for the year ended 31 March 2022

Fact and rationale: The company had prepared the financial statements in accordance with the financial reporting standard. The financial statement was verified and certified by the certified public accountant of KPMG Phoomchai Audit Ltd. It also was passed the approval of the audit committee and the Board of Directors as sent to the shareholders together with this invitation letter.

Opinion of the Board of Directors: The meeting considered and agreed that it was appropriated to propose the shareholders' meeting for approval of the mentioned financial statements.

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

Agenda 4 To consider and approve the appropriation of retained earnings for the year 2021 (1 April 2021 - 31 March 2022)

Fact and rationale: The dividend policy of the company will be considered from the operating results, financial structure, future investment. In compliance with the Articles of Association No. 45, the Board of Directors proposed the appropriation of retained earnings for the year 2021. The Company had been paid for the interim dividend as the resolution of the board meeting No. 3/2021 dated 23 December 2021 at 0.50 Baht per share (from retained earnings subjected to income tax rate of 30%) in the total amount of 28,920,000 Baht.

Opinion of the Board of Directors: The Board of Directors proposed the appropriation of retained earnings for this time at 0.50 Baht per share (from retained earnings subjected to income tax rate of 25%) in the total amount of 28,920,000 Baht. The record date to determine shareholders who have a right to receive the dividend is on 24 June 2022 (Fri.). The dividend will be paid on 22 August 2022 (Mon.). The Board of Directors then regarded to propose this to the shareholders' meeting for approval. The right to receive the dividend is requested to be shown within 10 years. (details in attachment 4). (Above dividend payment rate duly complies with the dividend payment policy and poses no adverse effect on the company's liquidity position.)

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

Agenda 5 To elect directors replacing those who have completed their terms

Fact and rationale: According to the Public Company Limited Act Section 71 and the Articles of Association No. 18 which regulated that one-third of directors shall vacate office on the Annual General Meeting of Shareholders and these directors can be re-elected for another term, vacated directors in this year are;

1. Mr. Masahide Matsumura Chairman of Executive Director and Director
2. Mr. Yoshinobu Gamo Director and Deputy General Manager, Sales Division
3. Mr. Prakit Pradipasen Independent Director and Chairman of Audit Committee
4. Mrs. Kwunjai Kiatgungwalgri Independent Director and Audit Committee

Opinion of the Board of Directors: The Board agreed to propose the shareholders meeting to appoint the above directors to be directors again because the board agreed that all of 4 directors had perfect qualification and had no any legal incompatibility for appointing to be directors. Moreover, they had worked with responsibility, carefulness and honesty as the laws and company's objective and regulations.

The company provided the directors' profile for re-election and the definition of Independent Director which is equaled to those defined by Securities and Exchange Commission and the Stock Exchange of Thailand with the qualification of Independent Director enclosed herewith.

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

Agenda 6 To consider and approve the appointment of auditors and the determination of the audit fee for the year 2022 (1 April 2022 - 31 March 2023)

Fact and rationale: In Compliance with the Public Company Limited Act Section 120 and the Articles of Association No. 45 which regulate an appointment of auditor and determination of auditor fee in the Annual General Meeting of Shareholder every year and the SEC regulations about the reappointment of the same auditor which can be done only not exceeding 5 consecutive financial years or abstaining from being the company auditor at least consecutive 2 years

After considering, the Audit Committee has proposed to appoint 3 auditors

Name	CPA No.	Auditing Firm
Mrs. Munchupa Singsuksawat	6112	KPMG Phoomchai Audit Limited
Ms. Sujitra Masena	8645	
Mrs. Siripen Sukcharoenyingyong	3636	

Mrs. Munchupa Singsuksawat has signed the financial statements of the company since 2019 - present.

The auditing company and the proposed auditors do not have any relationship or any interest with the company, executives, major shareholders or any persons related with the mentioned parties.

The audit fee is as follows:

2022 1 April 2022 - 31 March 2023	2021 1 April 2021 - 31 March 2022
2,370,000 Baht	2,300,000 Baht

Opinion of the Board of Directors: It is appropriate to propose auditors and auditor fee as proposed by the Audit Committee for further approval in the Annual General Meeting of Shareholders.

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

Agenda 7 To consider and approve the remuneration of audit committee for the year 2022 (1 April 2022 – 31 March 2023)

Fact and rationale: Details of the criteria for the audit committee’s remuneration were based on the consideration of performances, authority, duty, and responsibility scope. For the year 2022, the remuneration of audit committee as meeting allowance compared to previous years are as follows.

Audit Committee	2022 1 Apr 22 – 31 Mar 23	2021 1 Apr 21 – 31 Mar 22
1. Mr. Prakit Pradipasen	150,000 Baht	150,000 Baht
2. Mr. Ekchai Chansue	150,000 Baht	150,000 Baht
3. Mr. Yanchai Tantiratapong	150,000 Baht	150,000 Baht
4. Mrs. Kwunjai Kiatgungwalgri	150,000 Baht	150,000 Baht

Opinion of the Board of Directors: The Board considered and agreed to propose to the shareholders meeting to consider and approve the above remuneration of audit committee since such remuneration was appropriate and reflected the audit committee’s authority, duty, and responsibility scope.

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.

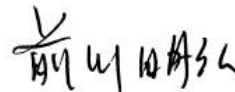
Agenda 8 To consider other matters (if any)

Please be invited to the meeting as the date and time as mentioned above. For those who are unable to join may appoint other person by filling in and sign the attached proxy form and send to the company secretary together with relevant documents, as guideline for Shareholders Meeting via electronic media (E-AGM) (**Attachment 11**), before the meeting date. Also, onsite registration service will not be available on the meeting day, and the company will open for registration from 9.00 a.m.

The company defines record date to determine shareholders who have a right to attend the Annual General Meeting of Shareholders on 24 June 2022 (Fri.).

Yours sincerely,

Toray Textiles (Thailand) Public Company Limited



Mr. Akihiro Maekawa
Chairman

Minutes of the Annual General Meeting of Shareholders No.1/2021via electronic mediaToray Textiles (Thailand) Public Company Limited

The meeting via electronic media was held on 29 July 2021 at 10:00 a.m., live broadcasting from the meeting room no. 2 of Thailand Toray Group, No. 20 Buhajit Building, 6th Floor, North Sathom Road, Silom, Bangrak, Bangkok.

Attended in person	7 persons	representing	97,955 shares equivalent	0.1694 %
Attended by proxy	19 persons	representing	42,475,668 shares equivalent	73.4054 %
Total	26 persons	representing	42,555,623 shares equivalent	73.5747 %

The attendance had a quorum according to the article of association of the company. In total 12 directors, the 11 attended directors were as the following.

1.	Mr. Masahide	Matsumura	Chairman of the executive directors and director
2.	Mr. Akihiro	Maekawai	Chairman of the Board and managing director
3.	Mr. Prakit	Pradipasen	Independent Director and chairman of the audit committee
4.	Mr. Chiaki	Kojima	Director and general manager of sales division
5.	Mr. Yoshihiro	Hamaguchi	Director and general manager of production division
6.	Mr. Yoshinobu	Gamo	Director and deputy general manager of sales division
7.	Mr. Krisngsak	Kongsiri	Director and factory manager of Mill 3
8.	Mr. Pichai	Amranan	Director and factory manager of Nakomphathom factory
9.	Mr. Ekchai	Chansue	Independent Director and Audit committee member
10.	Mr. Yanchai	Tantiratapong	Independent Director and Audit committee member
11.	Mrs. Kwunjai	Kiatgungwalgri	Independent Director and Audit committee member

Mr. Ken Nakajima Director and general manager of administration division was absent because of sick.

The company has no other subcommittee.

Attended auditor and audit assistant in charge of answering questions about the accounting matter

1.	Mrs. Munchupa	Singsukasawat	Auditor, KPMG Phoomchai Audit Ltd. Signer of the Financial Statements 2020
2.	Ms. Punthila	Trivirojkasem	Audit Assistant, KPMG Phoomchai Audit Ltd.

Voting Process

The moderator informed the meeting of the rules of the meeting and voting as the following.

- Agenda 1, 3, 4, 5, 6 and 7 must be resolved by the majority of all the votes of shareholders who attended the meeting and were entitled to vote in accordance with Clause 37 of the Articles of Association.
- Agenda 2 was for acknowledgment without resolutions.
- Agenda 5, to consider and appointment of the company's directors, the voting was divided by 4 parts for voting 4 directors each.
- The voting process was done by E-voting system and after finishing explanation in each agenda, the Chairman will ask for shareholders' suggestion.
- One share shall be entitled to one vote.
- After the end of each agenda, the Chairman will inform the meeting of voting results specifying the shares amount of approval, disapproval and abstention.

7. Shareholders who disapprove or abstain the voting of any agenda will be able to submit their votes in the E-voting system. Such votes would be deducted from the total shares collected by the computerized database system. The shareholders who did not submit any voting would be considered as agreement to particular agenda.
8. The Chairman is empowered to issue the rules of the meeting for the purpose of conducting the meeting in order and ensuring equitable treatment to all shareholders.

Mr. Akihiro Maekawa, Chairman of the board and managing director was the chairman of the meeting and conducted the meeting according to the following agendas.

Agenda 1 To approve the minutes of the Annual General Meeting of Shareholders held on 30 July 2020

The chairman proposed the meeting to consider and approve the minutes of the Annual General Meeting of Shareholders held on 30 July 2020 which were delivered in advance with the notice of the general meeting of shareholders. The Board considered that the minutes had been accurately and completely recorded.

The chairman asked the opinions from the meeting.

There was no suggestion or question so the chairman asked the meeting for voting.

Resolution After consideration, the meeting resolved to approve the minutes with the majority vote as the following.

Approval	42,721,477	votes	equivalent to	100 %
Disapproval	0	votes	equivalent to	0 %
Abstention	1	votes	equivalent to	0 %
Total	42,721,478	votes	equivalent to	100 %

Agenda 2 To acknowledge the company's business performance of 2020 (1 April 2020 to 31 March 2021) and outlook for 2021

The chairman reported about the company's business performance of the year 2020 as the following.

Business environment in 2020: In the beginning of the year 2020, Thai Baht against US dollar depreciated caused of corona virus pandemic. After that, Baht gradually appreciated until it was close to the level of the previous year. In the end of December, the Baht has strengthened to the level of 30 Baht per Dollar. In the present, due to the economic recovery in the United States and the increasing rate of infection in Thailand, The Baht had depreciated again. But in 2020, This was generally a very harsh environment for export business.

Business Sentiment Index: The level of recovery from the coronavirus outbreak varies by industry, even in our main products. In the second half of the year, the automotive industry recovered to the higher level than when the coronavirus disease occurred. But the textile and sewing industry was still in a difficult situation.

In 2019, cotton and crude oil price, which were our main manufacturing factors, decreased due to the corona virus pandemic. In 2020, the price had increased continuously. In the present, the price increases higher than in 2018 which will have an influence on our selling price.

In 2020, the corona virus pandemic has a huge impact on the global economy. Not only the stagnation of production and consumption activities but the supply chain also was inconsistent because of international constraints on the movement of people and goods.

Total sales amount in 2020 was 6,450 million Baht, decreasing 26% when comparing with the last year. The net profit from accounting for the equity method had a loss of 568 million Baht while the last year profit was 229 million Baht. The machine operation was greatly reduced due to the sharp drop in sales. We tried to reduce losses by reducing fixed costs such as having employees work from home and reducing maintenance cost but we could not compensate for that loss. We sincerely apologize to all shareholders.

Sales and profit movement in the past 5 years was as the following separated groups.

In 2019, the average operating rate of each factory was between 75% to 100%. But after the corona virus pandemic, the operating rate reduced so much. Air bag fabric was recovered in the second half year while spun products was slightly higher than 50%. Factories continued to do their best to reduce costs such as improving operation efficiency through short-term centralized production and reducing labor costs by working from home.

On the other hand, we were able to maintain our financial stability even in the corona virus crisis. In 2020, we have reduced our investments more than ever. In addition, due to thorough risk management of working capital such as inventory and trade accounts receivable our free cash flow was still positive.

Spun fabric for apparel: It was affected heavily from the corona virus pandemic because the export opportunities had been closed by lockdown of each country. The selling of school uniform in Thailand was disrupted due to school closures under a state of emergency declaration. Our customers of apparel and wholesalers struggled to adjust their distribution inventory and our company suffered a serious decline in operations due to that inventory adjustment.

Under these circumstances, especially in the TC textile market, there was a structural change in demand compared to before corona virus outbreak. We downsized of spinning and weaving machines of the Mill1 factory for optimizing the equipment capacity to meet the demand. The policy was to remove the excess machines and control fixed costs to a level commensurate with the quantity of demand.

Business policy of spun fabric business: Men's shirt use is expected to decline due to changes in the business environment. On the other hand, the market for school uniform fabrics will remain strong. This business in the Middle East and India markets is expected to grow in the future due to the growing population. As a business policy, we will try to reduce unprofitable business and focus on new applications such as uniforms and business expansion in growth areas

Filament fabric for clothing: The sales season was almost skipped last year due to the closure of apparel stores in Europe, the United States and Japan so sales dropped sharply. Especially for lining applications, we suffered a serious decrease in sales due to a decrease in demand for suits caused of working from home.

On the other hand, sales of knit fabrics expanded because of more working from home made the increasing in demand of relaxing wear. New products which had launched this season form major Japanese SPAs also performs steadily. Although the selling was affected by the corona virus pandemic, we were able to increase sales volume when comparing with the previous year.

Business policy of filament business: Demand for functional room wear for outer applications is growing. In addition, due to increasing of environmental awareness, demand for recycled products is expected to grow. At the same time, we will expand the use of outer fabrics for both of woven and knitted fabrics. We will incorporate applications that will grow by the expansion of product variations, such as environmentally friendly products and products that use stretch and functional processing.

Industrial Material Products: Sales of automobile-related applications had been recovered since the second half of last year due to the restarting of automobile production but the annual total sales fell when comparing with the last year.

Gross profit for industrial material products had fallen more than the sales decreasing. There was a surcharge for failing to purchase raw materials in accordance with the contractual minimum quantity of nylon 66 yarns to produce fabrics for airbags due to the impact of the sharp drop in demand caused of corona virus pandemic. Toray has a contract with a supplier for the raw material of nylon 66 on behalf of the Toray Group but the burden of the penalty will be borne by the group companies involved in the airbag business according to the scale of use of the raw material. The company must pay for that surcharge amounted 107 million Baht.

Business policy for Industrial Material Products: Automobile production is expected to continue expanding globally and demand for airbag fabrics is expected to increase at a higher level due to improvements in airbag installation rates and sites due to tightening of safety regulations.

Our policy is to maximize profits by responding to growing demand and maximizing the machine efficiency. On the other hand, we will focus on selling more profitable varieties of airbag fabrics. In the core business, same as the airbags, we plan to maximize the machine capacity and at the same time expand sales in growth regions such as Vietnam.

Overall situation: The shirt fabric is undergoing structural changes, although it is on a recovery trend for Europe and the United States. Domestic and Asian markets continue to be affected by the re-expansion of corona virus. In Industrial Material Products, the quantity is recovering in earnest but on the other hand, the price of raw materials is increasing.

We recognize that it is necessary for us to further transform our business portfolio in response to these changes in the market. In the spun business, we will optimize the production system and at the same time shift to high value-added and growth areas. In the filament business, we will aggressively expand the outer fabrics and further expand the product variation. For industrial material products, we will respond firmly to increasing demand and maximize profits by efficiently machine utilizing. By implementing these measures, we will strive to recover and expand our business performance.

The chairman asked the opinions from the meeting. The questions from shareholders were as follows.

Advance questions

Ms. Punsri Karnchareonkoonwong / The proxy of Thai Investors Association

Q: How about the impact of corona virus to the company's business including management plan?

A: As mentioned in the report about income, sales have declined significantly as an overall impact of the coronavirus. In contrast, in fiscal 2020, we minimized fixed costs and promoted the restructuring of our business structure in response to market demand. Furthermore, while optimizing the scale of production, we will promote the development of high value-added products.

Ms. Sitang / Shareholder

Q: Did the management and employee infect covid-19? How? If infected, how did the company determine the method to control and support the health caring for employees and their family?

A: Since the outbreak of Corona last year, we have taken preventive measures based on the recognition that prevention of infection of employees is one of the top priorities but in the current third wave, infection in Samut Prakan Province, Nakhon Pathom Province, where the factories are located, is spreading rapidly. Since the end of June, the number of infected people has increased among our employees and some of them have begun to affect the operation but we will continue to pay close attention to them. The measurement are

- 1) Wear a mask and wash your hands thoroughly.
- 2) Ensuring social distance in the workplace.
- 3) Work from home in the head office department.

The company recommends that employees and their families be vaccinated to protect themselves but if an employee or family member is infected, an in-house infection prevention package including an antigen test kit is provided.

Q: After amalgamation on 1 July 2019, in the present, did the company improve the management system both of employee system and financial reporting system to be one? How?

A: We have integrated the employee management system as much as possible but due to the provisions of the Labor Law, the employment conditions of the former company cannot adversely be affected so some differences are remaining. Regarding the financial reporting system, we have achieved unified financial statements since we became a new company. Regarding the accounting operational differences between the two former companies, we are currently unifying the core business systems and plan to make improvements in the future.

Q: Did the company achieve the target of amalgamation both of in monetary and not monetary?

A: The two former companies have been actively promoting the sharing of sales channels, mutual utilization of equipment, and mutual exchange of human resources after the amalgamation and the sharing of know-how, which is one of the aims of the merger, is steadily progressing. As an example of fiscal 2020, we were able to respond to customer delivery requests by supporting production during peak hours not only at the Nakorn Phathom factory but also at the MILL2 factory, while sales of knit fabrics were strong.

Regarding the point of increasing the channel of product distribution and strengthening competitiveness in the market that can respond to various customer needs, although there are some aspects that it is difficult to make progress due to the corona virus pandemic, we will strive to further accelerate the development of synergies in the future.

Q: Did the company develop marketing management system and distribution channel by using electronic system (E-marketing & sales) in this digital era and how?

A: In June of this year, we set up a new marketing team within the sales department to discover and develop new distribution channels. In addition, although we do not use a sales management system for digital support, we will continue to explore new distribution channels by utilizing our website.

Mr. Akkarapong Chotcomwongse / Shareholder

Q: Want to know trend of the company development or new innovation in the next 5 years.

A: Currently, R & D team, which is set up in-house, is developing environment-friendly products and new products for use in the elderly society. We hope that these efforts will lead to the innovation for the future.

Question by chat

Mr. Methee An-adirekkun / Shareholder

Q: Did the factory be closed caused of covid-19 in the year 2020 and 2021? How many days?

A: From 2019 to the present, our factories have never closed due to covid-19 epidemic but according to the covid-19 situation, production orders are greatly reduced. In some periods, the order is below 50%. As a result, during the declining production, some employees must stop working and stay home while some of necessary employees still come to work.

Mr. Thada Wachiranoppasul / The proxy of Bangkok Bank Public Company Limited

Q: In the annual report, page 53 of Thai or page 59 of English, statement for the year ended March 31, 2021, why is the cost of sales, which should be variable costs, higher than the sales revenue?

A: Cost of sales consists of fixed costs and variable costs. In terms of fixed costs, we try to reduce it but there are limitations on the costs which we still have to pay so we cannot reduce it much. Therefore, cost of sales is higher than sales revenue.

This agenda was for acknowledgement so there was no resolution.

Agenda 3 To consider and approve the Financial Statement and Separate financial statement in which the equity method is applied for the year ended 31 March 2021

The chairman informed to the meeting that the financial statement of the fiscal year 2020 as at 31 March 2021 was arranged as the financial reporting standards. The financial statement was verified and certified by the certified public accountant who was Mrs. Munchupa Singsukasawat from KPMG Phoomchai Audit Ltd. Moreover, it was passed the consideration of audit committee and board committee. Details of financial statement were in the Annual Report 2020 which was sent in advance to shareholders with the notice of the general meeting of shareholders.

The Chairman explained the financial statement as the following.

The Financial Statement in which the equity method is applied for the year ended 31 March 2021: Cash and cash equivalents decreased so current assets decreased from 4,457 million Baht to 3,369 million Baht or 24.41%. Non-current assets decreased from 5,812 million Baht to 5,187 million Baht or 10.75% caused of fixed assets depreciation.

Total liabilities were 1,610 million Baht, decreasing 1,004 million Baht or 38.4% comparing with the previous year caused of long-term loan payment in March 2021. At the present, there is no loan.

Statement of income: Revenue of 2020 as at March 2021 was 6,450 million Baht, decreasing 25.9% when comparing with 2019 as at March 2020 which was 8,710 million Baht. Loss after income tax was 568 million Baht, while the previous year's net profit was 229 million Baht because sales amount decreased dramatically. Loss per share was 9.81 Baht.

The board had an opinion that the report was accurate and complete.

After the reporting, the chairman asked the meeting for the opinions. The questions were as the following.

Advance questions

Ms. Punsri Karnchareonkoonwong / The proxy of Thai Investors Association

Q: The company is running the business in high competition environment which makes the company's selling price fluctuated. The Company's inventories are measured at cost or net realizable value, whichever is lower. What is the company's policy to manage this matter in order not to set net write-down of inventory from devaluation of inventories and to reduce the payment of compensation for purchases of raw materials below a specified quantity?

A: From the question, the company understands that shareholder means how the company plan to control inventory. This is because in the event of excess inventory, the value of inventories will be reduced. And in the event that inventories are too low, compensation will be paid for the purchase of raw materials below the specified quantity.

The company thinks that we should not have too much inventory. In the past year, customer demand has decreased considerably. As a result, each factory tried to manage the inventory of each product and controlled for suitable quantity. On the other hand, if customer demand returns, we will have to carry out the production quickly to meet the required delivery. That is what we pay attention to. We will monitor the situation and make appropriate corrections every day.

Q: The proxy wanted to know about commission rate. In her understanding, the commission will relate with sales quantity. Refer to notes of financial statement item 6 and 20 about commission paid to related parties of the year as at March 2020 = 51,310+24,010 = 75,320 Baht from total commission = 101,201 Baht while as at March 2021 = 50,450 +13,410 = 63,860 Baht from total commission = 74,943 Baht, the reduction of the commission was less than the decreased sales amount so the proxy wanted to know the reason.

A: Commission rates vary by product and region of sale and some commissions set a fixed amount for promotional activities and follow-up of end customers annually. Some products are not sold via the agent. That is the cause of the difference in the fixed and variable commission payment.

Ms. Sitang / Shareholder

Q: Refer from statement of financial position about other long-term investment, the shareholder would like to know the trend and progressive in the first period of the year 2021 of companies which the company invested in.

A: Due to the corona virus pandemic, it affected the performance of the investee companies such as our major investee, Toray Kusumgar Advanced Textile Private Limited (TKAT), an airbag manufacturer in India, was affected by a temporary decline in automobile production and lockdown in India so sales amount decreased. Same as Toray Hybrid Cord (Thailand) Co., Ltd. (THCT), which is the sales destination of our cord products, was also affected. Both companies have the automobile industry as their main customer but in the second half year, there is a tendency to be recovered.

However, the decrease in fair value related with the equity in these investee companies is reflected in the financial statement for the current fiscal year in the form of revaluation. in accordance with accounting standards. This decrease was not included in the increase or decrease in net income and was reflected as a decrease in the Other Components of Equity in the statement of financial position page 8.

Q: Refer from notes to the financial statement item 20 about claim expenses, how did the company manage for reducing this loss in the future because the claim amount in the past were high?

A: The company recognizes that quality management is extremely important. About claim expenses, especially for apparel, if the defect of our fabric is found at the customer's sewn product, the claim expenses such as the goods return expense from the outlets are so high, so we have to control the product quality from our factory. In addition, we are developing the functional products such as antibacterial fabrics. From our experience in airbag fabric manufacturing, we are diversifying the know how to improve our quality control in every product. Moreover, we also received the international certificate of quality control system such as ISO so we ask shareholders to be confident that the company is committed to this matter.

Q: What is the management plan in the present and the future for increasing company profit and performance after the covid-19 problem is solved?

A: This question has been explained in the agenda 2.

Q: Refer from notes to the financial statement in page 72 of Thai, item 20; Expenses by nature, other expenses amounted 157.78 million Baht. When comparing with the previous year, the shareholder wanted to know the reason that expense increased 25 million Baht.

A: It came from 2 reasons

- 1) In the first quarter of FS 2020, the company sold the deteriorated machines which were recorded as the expense of fixed assets amounted 40 million Baht.
- 2) In this FS year, there was no expense of amalgamation, so the expense decreased around 10 million Baht.

When two matters were off set, the other expenses increased 25 million Baht.

There was no additional suggestion or question so the chairman asked the meeting for voting.

Resolution After consideration, the meeting approved the financial statements for 2020 ending 31 March 2021 with the majority vote as below.

Approval	42,721,477	votes	equivalent to	100 %
Disapproval	0	votes	equivalent to	0 %
Abstention	1	votes	equivalent to	0 %
Total	42,721,478	votes	equivalent to	100 %

Agenda 4 To consider and approve appropriation of profit year 2020 (1 April 2020 to 31 March 2021)

The Chairman requested the meeting to consider the appropriation of retained earnings of 2020 as the following.

As at March 2021, the unappropriated retained earning was 4,134 million Baht. The interim dividend payment was already paid in January 2021 in the rate of 0.50 Baht per share, totally 29 million Baht per time.

In this year, the dividend payment of the second half year 2020 was proposed to pay in the rate of 0.50 Baht per share, totally 28,920,000 Baht from the retained earning subjected to corporate income tax rate 30% The unappropriated retained earning after dividend payment will be 4,105 million Baht.

The mentioned dividend will be paid to the shareholders who granted the right as the names appeared in the record date on 23 June 2021. Dividend payment date is 27 August 2021.

The chairman asked the meeting for the opinions. There was no additional suggestion or question so the chairman asked the meeting for voting.

Resolution After consideration, the meeting approved the appropriation profit for 2020 with the majority vote as below.

Approval	42,721,477 votes	equivalent to	100 %
Disapproval	0 votes	equivalent to	0 %
Abstention	1 votes	equivalent to	0 %
Total	42,721,478 votes	equivalent to	100 %

Agenda 5 To consider the appointment of directors

Chairman informed the meeting that according to The Public Company Act B.E. 2535 and Article 18 of the Company's Articles of Association, one – third of total directors shall retire from the position in the Annual General Meeting of Shareholders and able to be re-elected. At the present, total directors are 12 persons so there are 4 directors who will retire from the position in this Annual General Meeting of Shareholders as the following.

- 1) Mr. Akihiro Maekawa Chairman of the Board and Managing Director
- 2) Mr. Yoshihiro Hamaguchi Director and general manager of production division
- 3) Mr. Krisngsak Kongsiri Director and factory manager of Mill 3
- 4) Mr. Yanchai Tantiratapong Independent Director and Audit committee member

The Board considered to propose the shareholders meeting to appoint the above directors who are retiring the director position to be directors again because the board agreed that all of 4 directors had perfect qualifications and had no legal incompatibility for appointing to be directors. Moreover, they had worked with responsibility, carefulness and honesty as the laws and company's objective and regulations.

The profiles of 4 directors proposed for re-election including definition of Independent Director Definition were delivered together with the notice of the general meeting of shareholders.

The chairman asked the meeting for the opinions. The question from a shareholder was as follow.

Advance questions

Ms. Punsri Karnchareonkoonwong / The proxy of Thai Investors Association

Q: The proxy wanted to know the reason why Mr. Yanchai, who is an independence director and audit committee, did not join the board meeting 2 times from total 6 times or 1/3 and did not join the audit committee meeting 2 times from 4 times or 50%.

A: Due to Mr. Yanchai being in the bank's urgent and important business, he was unable to attend the meeting. However, all necessary reasons for being unable to attend the meeting had been given.

There was no additional suggestion or question so the chairman asked the meeting for voting.

1) Mr. Akihiro Maekawa

The voting results:

Approval	42,721,477	votes	equivalent to	100 %
Disapproval	0	votes	equivalent to	0 %
Abstention	1	votes	equivalent to	0 %
Total	42,721,478	votes	equivalent to	100 %

2) Mr. Yoshihiro Hamaguchi

The voting results:

Approval	42,721,477	votes	equivalent to	100 %
Disapproval	0	votes	equivalent to	0 %
Abstention	1	votes	equivalent to	0 %
Total	42,721,478	votes	equivalent to	100 %

3) Mr. Kriangsak Kongsiri

The voting results:

Approval	42,721,477	votes	equivalent to	100 %
Disapproval	0	votes	equivalent to	0 %
Abstention	1	votes	equivalent to	0 %
Total	42,721,478	votes	equivalent to	100 %

4) Mr. Yanchai Tantiratapong

The voting results:

Approval	42,720,295	votes	equivalent to	99.9972 %
Disapproval	1,182	votes	equivalent to	0.0028 %
Abstention	1	votes	equivalent to	0.0000 %
Total	42,721,478	votes	equivalent to	100.0000 %

Resolution After consideration, the 4 directors were individually re-elected by the meeting with majority vote.

Agenda 6 To appoint the auditor and approve the auditor fee for 2021 (1 April 2021 - 31 March 2022)

The board considered to propose the meeting for appointing the auditor from KPMG Phoomchai Audit Limited to be an auditor of 2021 from 1 April 2021 - 31 March 2022 as the following names and considering the approval of the audit fee for 2021 amount 2,300,000.00 Baht.

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

The chairman asked the meeting for the opinions.

There was no additional suggestion or question so the chairman asked the meeting for voting.

Resolution After consideration, the meeting approved the appointment of the auditor and the audit fee 2021 with the majority vote as below.

Approval	42,721,477	votes	equivalent to	100 %
Disapproval	1	votes	equivalent to	0 %
Abstention	0	votes	equivalent to	0 %
Total	42,721,478	votes	equivalent to	100 %

Agenda 7 To consider and approve the remuneration of audit committee for the year 2021 (1 April 2021 – 31 March 2022)

The company proposed the remuneration of audit committee for the year 2021 from 1 April 2021 to 31 March 2022 amounted 600,000 Baht or 150,000 Baht per person which equal to the previous year.

The chairman asked the meeting for the opinions. The question from a shareholder was as follow.

Advance questions

Ms. Punsri Karnchareonkoonwong / The proxy of Thai Investors Association

Q: Is the remuneration of audit committee fixed to pay whether the committee attended the meeting or not? Why do the company not define that the remuneration will be paid only when the committee attends the meeting same as the other companies?

A: Audit committee remuneration is determined annually based on performance, authority, obligations and responsibilities, not as compensation for attending the meeting. The company have received accurate advice from each member of the audit committee. The company believes that the remuneration is at an appropriate level.

There was no additional suggestion or question so the chairman asked the meeting for voting.

Resolution After consideration, the meeting approved the appointment of the remuneration of audit committee of the year 2021 with the majority vote as below.

Approval	42,720,203	votes	equivalent to	99.9970 %
Disapproval	1,183	votes	equivalent to	0.0028 %
Abstention	92	votes	equivalent to	0.0002 %
Total	42,721,478	votes	equivalent to	100.0000 %

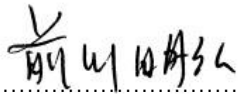
Agenda 8 Other business

Because there was no additional agenda so the chairman asked the meeting for opinions. There was no additional suggestion or question.

There were additional shareholders joined during the meeting so the final number of shareholders in the end of the meeting was as the following.

Attended in person	9	persons	representing	98,696	shares	equivalent	0.1706 %
Attended by proxy	20	persons	representing	42,622,782	shares	equivalent	73.6908 %
Total	29	persons	representing	42,721,478	shares	equivalent	73.8615 %

The chairman declared to adjourn the meeting at 12.47 p.m.



.....
(Mr. Akihiro Maekawa)
The Chairman of the Board

บริษัท โทเร เท็กซ์ไทล์ (ประเทศไทย) จำกัด (มหาชน)
TORAY TEXTILES (THAILAND) PUBLIC COMPANY LIMITED
 รายละเอียดการเสนอขอจัดสรรกำไรสะสม
UNAPPROPRIATED OF RETAINED EARNINGS
 สำหรับงบการเงินประจำปี 2564
Financial statements for the year 2021

หน่วย : บาท

Unit : Baht

กำไรสำหรับงวด [1 เมษายน 2564 - 31 มีนาคม 2565] (56,719,649.81)
Profit for the period [1 April 2021 - 31 March 2022]

กำไรสะสม**Retained Earnings**

กำไรสะสมที่ยังไม่ได้จัดสรรยกมาต้นงวด		ณ วันที่ 1/4/2564	4,133,960,964.87
Unappropriated - Beginning brought forward		at 1/4/2021	
งบกำไรขาดทุนเบ็ดเสร็จอื่น		ณ วันที่ 1/4/2564	7,689,336.43
Other comprehensive income		at 1/4/2021	<hr/>
รวมกำไรสะสมที่ยังไม่ได้จัดสรร			4,141,650,301.30
Total Unappropriated			
กำไรสะสมที่จัดสรรแล้ว			
Appropriated:-			
เงินปันผลงวดสุดท้ายสำหรับปี 2563 [1 เมษายน 2563 - 31 มีนาคม 2564]			
Final Dividend for the year 2020 [1 April 2020 - 31 March 2021]			
เงินปันผลจ่าย	0.50 บาท / หุ้น	ณ วันที่ 27/8/2564	(28,920,000.00)
Dividend paid	0.50 Baht / Share	at 27/8/2021	
เงินปันผลระหว่างกาลสำหรับปี 2564 [1 เมษายน 2564 - 31 มีนาคม 2565]			
Interim Dividend for the year 2021 [1 April 2021 - 31 March 2022]			
เงินปันผลจ่าย	0.50 บาท / หุ้น	ณ วันที่ 21/1/2565	(28,920,000.00)
Dividend paid	0.50 Baht / Share	at 21/1/2022	<hr/>
กำไรสะสมที่ยังไม่ได้จัดสรรยกมาปลายงวด		ณ วันที่ 31/3/2565	4,027,090,651.49
Unappropriated - Ending Balance		at 31/3/2022	

เสนอให้ :**Proposed for :**

จ่ายเงินปันผลงวดสุดท้าย	0.50 บาท / หุ้น	ณ วันที่ 22/8/2565	28,920,000.00
Final Dividend	0.50 Baht / Share	at 22/8/2022	
จ่ายจากกำไรสะสมที่เสียภาษีเงินได้นิติบุคคลอัตราร้อยละ 25			
Paid from retained earnings subjected to income tax rate 25%			<hr/>

กำไรสะสมที่ยังไม่ได้จัดสรรหลังจากเสนอจ่ายเงินปันผลแล้วคงเหลือ 3,998,170,651.49
 Unappropriated Retained Earnings Balance after dividend proposed

The independent directors proposed by the Company as proxies of shareholders

Name	Age	Position	Address	Having interest on the proposed agenda
Mr. Yanchai Tantiratapong	60	Independent Director and Audit Committee	36/5 Soi Soonwichai 2, New Phetchaburi Road, Bangkok, Huaikhwang, Bangkok 10310	Having interest in Agenda 7 to consider the remuneration of audit committee

Dividend Policy

The dividend policy of the company will be considered from the operating result, financial structure, future investment and other external factors such as economic and industrial situation. However, the company intends to increase the operating result, consider the appropriate dividend allocation every year and propose the shareholders meeting for approval.

Profile of re-elected directors proposed to shareholders' meeting

Mr. Masahide Matsumura

Type of Director	Executive Director
Present Position	Chairman of Executive Director Toray Textiles (Thailand) Public Company Limited
Age	64 Years
Nationality	Japanese
Education Background	Bachelor Degree of Chemical Engineering, Yokohama National University, Japan
Training	-
Company Shareholding	None
No. of years as Director	1 Year 5 Months (as of March 31, 2022)
Work Experience	2020 - present President Toray Industries (Thailand) Co., Ltd. 2020 - present Executive Director Toray Hybrid Cord (Thailand) Co., Ltd. 2020 - present Director Toray International Trading (Thailand) Co., Ltd. 2020 - present Director Thai Toray Synthetics Co., Ltd. 2020 - present Director Carbon Magic (Thailand) Co., Ltd. 2017 - 2020 Senior Director, Corporate Auditor Japan Vilene Company, Ltd. 2016 - 2017 Senior Director Executive and Senior Vice President Toray Industries Korea Inc. 2016 - 2017 Vice Chairman of the Board Toray Advanced Materials Korea Inc. 2016 - 2017 Vice Chairman of the Board Toray Chemical Korea Inc.
Meeting Attendance 2021	Board of Director's Meeting 5/5 times
Remark	(A) No any position in other <u>listed company</u> (B) Holding position in other <u>non-listed company</u> (5 companies) (C) No director or executive position in the other companies which might have conflicts of interest with the company

Profile of re-elected directors proposed to shareholders' meeting

Mr. Yoshinobu Gamo



Type of Director	Executive Director
Present Position	Director and Deputy General Manager, Sales Division Toray Textiles (Thailand) Public Company Limited
Age	49 Years
Nationality	Japanese
Education Background	Bachelor Degree of Commerce, Waseda University, Japan
Training	-
Company Shareholding	None
No. of years as Director	1 Year 2 Months (as of March 31, 2022)
Work Experience	2020 - 2021 Associate Director and Deputy General Manager, Sales Division Toray Textiles (Thailand) Public Company Limited 2017 - 2020 Marketing Director PT Century Textile Industry Tbk 2014 - 2017 Section Manager, Woman's & Men's Wear Woven Fabrics Sect.1, Woman's & Men's wear Fabrics Dept. and Senior Staff, Global Operations Dept. Toray Industries (China) Co., Ltd.
Meeting Attendance 2021	Board of Director's Meeting 5/5 times
Remark	(A) No any position in other <u>listed company</u> (B) No any position in other <u>non-listed company</u> (C) No director or executive position in the other companies which might have conflicts of interest with the company

Profile of re-elected directors proposed to shareholders' meeting



Mr. Prakrit Pradipasen

Type of Director	Independent Director
Present Position	Chairman of Audit Committee Toray Textiles (Thailand) Public Company Limited
Age	79 Years
Nationality	Thai
Education Background	Master Degree of Business Administration Wayne State University, USA
Training	Director Accreditation Program (DAP) Year 2003
Company Shareholding	None
No. of years as Director	2 Year 9 Months (as of March 31, 2022)
Work Experience	2004 - present Chairman, Diamond Building Products PLC. 2004 - present Independent Director and Audit Committee Susco PLC. 1990 - 2019 Independent Director and Chairman of Audit Committee Luckytex (Thailand) Public Company Limited 1989 - present Independent Director and Chairman of Audit Committee Haadthip PLC. 1976 - 1999 Director and Vice President Siam Commercial Bank PLC.
Meeting Attendance 2021	Board of Director's Meeting 5/5 times Audit Committee's Meeting 4/4 times
Remark	(1) No director or executive position in the other companies which might have conflicts of interest with the company (2) The following relationships with the company, head office, affiliated companies, subsidiary companies or potential juristic person(s) at present or in the past 2 years; <ul style="list-style-type: none"> - Not an executive director, officer, employee or advisor with certain salary - Not a professional service provider (such as auditor or legal advisor) - No business relationship in a significant way that may hamper his independent duties (such as buying/selling raw material/goods/service, lending or borrowing money)

Profile of re-elected directors proposed to shareholders' meeting



Mrs. Kwunjai Kiatgungwalgri

Type of Director	Independent Director
Present Position	Audit Committee Toray Textiles (Thailand) Public Company Limited
Age	45 Years
Nationality	Thai
Education Background	Master Degree of Professional Accounting University of Texas at Austin, USA
Training	SEC Approved Certified Public Account (Thailand) Certified Public Accountant (USA) Certificate of DCP / 2019 Certificate of AACP / 2020
Company Shareholding	None
No. of years as Director	2 Year 9 Months (as of March 31, 2022)
Work Experience	2008 - present Executive Director of ASV & Associates Limited 2007 - 2008 Officer, Merger & Acquisition, Governance Department The Securities and Exchange Commission, Thailand
Meeting Attendance 2021	Board of Director's Meeting 5/5 times Audit Committee's Meeting 4/4 times
Remark	(1) No director or executive position in the other companies which might have conflicts of interest with the company (2) The following relationships with the company, head office, affiliated companies, subsidiary companies or potential juristic person(s) at present or in the past 2 years; - Not an executive director, officer, employee or advisor with certain salary - Not a professional service provider (such as auditor or legal advisor) - No business relationship in a significant way that may hamper his independent duties (such as buying/selling raw material/goods/service, lending or borrowing money)

The nomination of the company's director

The Nominating Committee, which is to be responsible for the nomination of new directors for the Board's approval has not yet been established. However, the board of directors of the Company shall efficiently and be responsible for nominating the qualified person to be directors. In case of independent directors, the board of directors will consider the number and qualification of independent director compliance with the regulation of the Stock Exchange of Thailand.

To propose with the shareholder meeting, the principle of one-share one-vote is applied to each shareholder. The director to be appointed shall be received not less than one half of number of shares held by shareholders present and qualified to vote. At the Annual General Meeting of Shareholders, one-third of the board members shall retire and can be re-elected.

Furthermore, according to the Articles of Association No. 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.

The qualification of independent director

The company has defined the definition of the board of directors as the regulation about "Independent Director" of the Office of the Securities and Exchange Commission of Thailand. The "Independent Director" of the company means a director who has the following qualifications

1. Hold shares not exceeding 1% of the total shares with voting rights of the company, its parent company, subsidiaries, associates, major shareholder or controlling parties, including shares held by related persons of such independent director.
2. Is not or has never been an executive director, employee, staff, advisor who receives fixed salary, nor controlling parties of the company, its parent company, subsidiaries, associates, same-level subsidiaries, major shareholders or controlling parties unless the foregoing status ended at least 2 years prior to the date of submitting the application to the Securities and Exchange Commission Office. The above prohibited characters shall not include the case that the independent director who has ever been a government official or advisor of the government sector that is the major shareholder or controlling party of the company;
3. Is not the person who has relationship by means of descent or legal registration under the status of father, mother, spouse, siblings and children including spouse of daughters and sons of management, major shareholder, controlling party or the person who is in the process of nomination to be the management or controlling party of the company or its subsidiary.
4. Never or used to have business relationship with the company, its parent company, subsidiaries, associates, major shareholders or controlling parties of the company in respect of holding the power which may cause the obstacle of the independent decision, including not being or never been the significant shareholder or controlling parties of any person having business relationship with the applicant, its parent company, subsidiaries, associates, major shareholders, or controlling parties of the company unless the foregoing status ended at least 2 years.
5. Never or used to be an auditor of the company its parent company, subsidiaries, associates, major shareholders, or controlling parties of the company and not the significant shareholder, controlling parties, or partner of the auditing firm which employs such auditor of the applicant, its parent company, subsidiaries, associates, major shareholders, or controlling parties of the applicant unless the foregoing status ended at least 2 years.
6. Never or used to be a professional service provider including legal service or financial advisor with received service fee more than 2 million Baht per year from the company, its parent company, subsidiaries, associates, major shareholders, or controlling parties and not the significant shareholder, controlling parties, or partner of the professional service provider, except for the exempt from the above characters for at least 2 years.
7. Not a director who is nominated to be the representative of directors of the company major shareholders, or any other shareholder related to the major shareholders.
8. Do not operate the same business and a significant competitive business with the company or subsidiaries or not a significant partner in partnership or an executive director, employee, staff, advisor who receives fixed salary or holds shares more than 1% of the total shares with voting right of other company which operates same business and be a significant competitor with the company or subsidiaries.
9. No other characters preventing the independent opinion regarding the business operation of the company.

Articles of Association
of
Toray Textiles (Thailand) Public Company Limited
(particular for the meeting of shareholders)

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' meeting in both Thai and English versions.

Guidelines for Shareholders Meeting via electronic media (E-AGM)

Shareholders or proxies who want to attend the 2022 Annual General Meeting of Shareholders must submit their requests and documents of identification as specified to the Company. After the Company has checked the accuracy and the completeness of the information according to the shareholders name as the information on the closing of the register book of shareholders entitled to attend the 2022 Annual General Meeting of Shareholders scheduled on June 24, 2022, the electronic meeting service provider (OJ International Co., Ltd.) will send a link for attending the meeting and a manual for using the electronic meeting system to the email that you have informed the company. The link will be sent 1 day in advance before the meeting date.

***** This Shareholders Meeting will be an electronic meeting (E-AGM) only and will not hold the physical meeting. Please do not come to the company *****

In the case that a shareholder would like to submit a request to attend the meeting via electronic media (E-AGM), please proceed the following processes.

1. Please fill in ' The request form for attending the 2022 Annual General Meeting of Shareholders via electronic media (E-AGM) '. Please specify your e-mail address and mobile phone number clearly for the meeting registration.
2. Attach a copy of government-issued identification documents to confirm the right to attend the E-AGM meeting.

2.1 Shareholder who is the natural person

- In the case of shareholder wants to attend the electronic meeting **in person** (E-Meeting)
 - A copy of government-issued identification documents that has not expired such as ID card, government identification card, driving license or passport (In the case of a foreigner). If the shareholder changes the name-surname, please attach the evidence supporting the change of name-surname.
- In the case of shareholder **gives a proxy** to another person to attend the electronic meeting (E-Meeting)
 - Proxy (According to the form attached with the invitation letter). The proxy is asked to be filled in the information correctly and completely and signed by the grantor and the proxy. If important messages are edited, the original message must be crossed out and the grantor must sign everywhere.

*** The Company recommends to give a proxy to Mr. Yanchai Tantiratapong, Audit Committee Member and Independent Director ***

* The proxy form must be affixed with 20 Baht of duty stamp, crossed out and filled in the date which the proxy is made so that the proxy form is valid and legally binding. *

- A copy of government-issued identification documents of the grantor that has not expired such as ID card, government identification card, driving license or passport (In the case of a foreigner) and signed by the grantor. If the grantor changes the name-surname, please attach the evidence supporting the change of name-surname.
- A copy of government-issued identification documents of the proxy that has not expired such as ID card, government identification card, driving license or passport (In the case of a foreigner) and signed by the proxy.

2.2 Shareholder who is the juristic person

- In the case of authorized director want to attend the electronic meeting **in person** (E-Meeting)
 - A copy of the juristic person registration certificate issued by the Ministry of Commerce not more than 1 year prior to the date of the shareholders' meeting. The authorized director shall sign to certify the copy and seals the juristic person's seal.
 - A copy of government-issued identification documents of the authorized director that has not expired such as ID card, government identification card, driving license or passport (In the case of a foreigner) and signed by the authorized director.
- In the case of the juristic person **gives a proxy** to another person to attend the electronic meeting (E-Meeting)
 - Proxy (According to the form attached with the invitation letter). The proxy is asked to be filled in the information correctly and completely and signed by the authorized director and the proxy. If important messages are edited, the original message must be crossed out and the grantor must sign everywhere.

* The Company recommends to give a proxy to Mr. Yanchai Tantiratapong, Audit Committee Member and Independent Director *

* The proxy form must be affixed with 20 Baht of duty stamp, crossed out and filled in the date which the proxy is made so that the proxy form is valid and legally binding. *

- A copy of the juristic person registration certificate issued by the Ministry of Commerce not more than 1 year prior to the date of the shareholders' meeting. The authorized director shall sign to certify the copy and seals the juristic person's seal.
- A copy of government-issued identification documents of the authorized director that has not expired such as ID card, government identification card, driving license or passport (In the case of a foreigner) and signed by the grantor.
- A copy of government-issued identification documents of the proxy that has not expired such as ID card, government identification card, driving license or passport (In the case of a foreigner) and signed by the proxy.

* If the above documents or evidences are not Thai or English, shareholder must present an English translation signed by the shareholder. (In the case of the natural person) or by a authorized director (in case of the juristic person)

3. Submit 'The request form for attending the 2022 Annual General Meeting of Shareholders via electronic media (E-AGM) ' (item 1) and identification documents along with supporting documents (item 2) through 2 channels as the following.

3.1 **By email:** The documents can be sent within **22 July 2022**.

Please send all documents to: chintana.temphuwapat.b8@mail.toray



3.2 **By registered mail:** The document can be sent within **22 July 2022** (By the postage stamp as a criterion). Please send all documents to

Company Secretary
Toray Textiles (Thailand) Public Company Limited
No. 20, Bubhajit Building, 5th Floor, North Sathorn Road,
Silom, Bangrak, Bangkok 10500

Shareholders Meeting via electronic media (E-AGM)

1. On 25 July 2022, the shareholders or proxies who want to attend the meeting and have been fully confirmed, will receive an E-Mail from the meeting organizer, OJ International Co., Ltd, which will be the link for attending the meeting and user manual. Please study the manual of how to use the E-AGM meeting system in detail. If you have not received the E-Mail, please contact OJ International Co., Ltd. immediately by Tel. 097-087-2591 or 097-237-0094 or 099-220-5685 or email OJ@ojconsultinggroup.com.
2. Attendance and voting via electronic media can be used with computer / notebook / tablet and mobile phone via Web Browser: Chrome with 4G internet speed or basic home internet.
3. If shareholders or proxies want to ask about the process of attending the meeting and voting methods via electronic media (E-Meeting), please contact OJ International Co., Ltd. at the phone number specified in the E-Mail of the user manual sending.

Note: In case of attending the meeting via tablet and mobile phone, you must install Zoom Cloud Meeting program before attending the meeting which can be downloaded as follows

iOS	Android
	
https://apps.apple.com/th/app/zoom-cloud-meetings/id546505307	https://play.google.com/store/apps/details?id=us.zoom.videomeetings

4. The meeting system will be opened 60 minutes before the start of the meeting. However, the live broadcast will only start at the time of the meeting.
5. Attendees must use the shareholder registration number and the shareholder's ID card number for logging in to the meeting system.
6. Voting via E-Voting system during the meeting: You can vote for each agenda by voting "Agree" or "Disagree" or "Abstain". In case you do not vote for any agenda, your vote will be automatically counted as "Agree".
7. If attendees have problems in using the E-AGM system, please contact OJ International Co., Ltd. Tel. 097-087-2591 or 097-237-0094 or 099-220-5685.

Submitting questions in advance for shareholders or proxies wanting to attend the meeting via electronic media (E-AGM)

Shareholders or proxies can submit questions in advance related to the agenda by attaching the form together with the request form for attending the 2022 Annual General Meeting of Shareholders via electronic media (E-AGM), proof of identity together with various supporting documents according to the channels and the time limit for the submission of documents above. Shareholders or proxies who attend the meeting on the meeting date can still inquire according to the agenda at the meeting.



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