



INTEGRITY QUALITY SERVICE

**UNION TEXTILE INDUSTRIES
PUBLIC COMPANY LIMITED**

Invitation to attend the 26th Annual General Meeting
of Shareholders.

April 23, 2019 at 10.30 a.m.

Cancellation of tokens in respect of the regulators' campaign
for the reduction and abolishment of tokens given away at
the Annual General Meeting of Shareholders (AGM).

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(Translation)

March 22, 2019

Subject : Invitation to attend the 26th Annual General Meeting of Shareholders

To : **Shareholders**

- Enclosures :
1. Copy of the Minutes of the 25th Annual General Meeting of Shareholders on April 24, 2018.
 2. Annual Report, Balance Sheet and Statements of Profit and Loss or Financial Statements for the year ending December 31, 2018 in the form of QR Code
 3. C.V. of the candidates proposed for appointments as Directors and list of the Company's Directors.
 4. The definition of Independent Director.
 5. Criteria and procedures for the nomination of the Directors.
 6. Articles of Association of the Company in respect of the Meeting of Shareholders.
 7. Proxy Form (Form B)
 8. Map of the venue for the Meeting

The Board of Directors of Union Textile Industries Public Company Limited (UT) has resolved to convene the 26th Annual General Meeting of Shareholders on Tuesday, April 23, 2019 at 10.30 a.m., at the Meeting room, 9th Floor of Saha-Union Building, No. 1828 Sukhumvit Road, Phrakhanong Tai, Phrakhanong, Bangkok, to consider the following items on the agenda :-

Agenda 1 Considering and Endorsing the Minutes of the 25th Annual General Meeting of the Shareholders

The Company held the 25th Annual General Meeting of Shareholders, on April 24, 2018, and had the Minutes readied within 14 days following the Meeting date. Copies of the Minutes were forwarded within the legal timeframe to the Stock Exchange of Thailand (SET) and the Ministry of Commerce. They were also posted on the Company's website (www.ut.co.th).

The Board's opinion :

The Minutes of the 25th Annual General Meeting of Shareholders, held on April 24, 2018 had been properly recorded and should be proposed for endorsement in the Shareholders' Meeting. (Appendix 1)

Agenda 2 Acknowledging the Board of Directors' Report on the Past Year Performance.

The Company summarized past year performance, significant changes and Financial Report into the 2018 Annual Report. (Appendix 2)

The Board's opinion :

Report on the Company's past year performance should be submitted for acknowledgement by the Shareholders.

Agenda 3 Considering and Endorsing the Balance Sheet and Statements of Profit and Loss or Financial Statements for the year ending December 31, 2018.

In accordance with the Public Limited Company Acts, and Article 44 of Company's Articles of Association, the Company is to prepare the Balance Sheet and Statements of Profit and Loss or Financial Statements for the year ending at the Company's fiscal year. It is to be audited and endorsed by the Auditor before being submitted for approval by the Annual General Meeting of Shareholders.

The Board's opinion :

It was agreed to propose to the Shareholders to approve the Balance Sheet and Statements of Profit and Loss or Financial Statements for the year ending December 31, 2018 which had been audited and certified by the Auditors of EY Office Limited as well as approved by the Audit Committee and the Company's Board of Directors. (Appendix 2)

Agenda 4 Approving the Profit Allocation and Dividend Payments.

It was the Company's policy to pay dividend, based on the Company's performance, at no less than 1/3 of the annual net profit, after accumulated loss (if any) of the Separate Financial Statements. According to the Public Limited Company Acts and the Article 47 of the Company's Articles of Association, the Company is to allocate the net profit, as the statutory reserve, no less than 10% of the annual net profit, after accumulated loss (if any) until the reserve amounted to no less than 25% of the Company's registered capital.

The 2018 Separate Financial Statements ended December 31, 2018, already audited and certified by the Auditor and approved by the Audit Committee and the Company's Board of Directors, registered a net profit at Baht 19,419,990. The Company's statutory reserve had reached 25% of the Company's registered capital and the Company still had accumulated loss at Baht 43,670,364.

The Details of Net profit (loss) and Annual Dividend Payments during 2016-2018

Description	2018	2017	2016
1. Net profit (loss) (Baht)	19,419,990	32,359,405	32,533,605
2. Number of shares (Share)			
2.1 Number of Ordinary shares (Share)	45,000,000	45,000,000	45,000,000
2.2 Number of Preferred shares (Share)	15,000,000	15,000,000	15,000,000
3. Dividend per share (Baht : Share)			
3.1 Ordinary shares (Baht : Share)	0.00	0.00	0.00
3.2 Preferred shares (Baht : Share) **			
4. Total dividend payments (Baht)			
5. Dividend payments per net profit (%)			

Remark : **According to the Company's Article of Association, the dividend which the Preferred Shareholders were entitled to receive at 14% annually, would be accumulated, as the 2018 rightful dividend, for a period no longer than 7 years.

The Board's opinion :

It was agreed to propose to the Shareholders to authorize the suspension of the 2018 dividend payments to the Common Shareholders as the Company still carried over an accumulated loss of Baht 43,670,364. In line with the Company's Regulations, Preferred Shareholders who were entitled to a 14% per annum dividend, the 2018 rightful dividends were to be accumulated and carried over for a period of not exceeding 7 years.

Agenda 5 Considering Matters Relating to the Directors, Their Authorities and Remunerations.

5.1 Electing the Directors.

In accordance with the Public Limited Company Acts and the Article 19 of the Company's Articles of Association, one-third of the Directors would have to retire from office in the Annual General Shareholders' Meeting, and the retired Directors might also be reappointed.

Out of the current 9 Directors, 3 of the following would have to retire on completion of their terms:-

- | | | |
|-------------------|-----------------|---|
| 1. Mrs. Oranuj | Soongswang | Independent Director / Chairman of the Audit Committee |
| 2. Mr. Chutindhon | Darakananda | Director |
| 3. Mr. Preecha | Wattanasaranont | Independent Director / Audit Committee /
Nomination and Remuneration Committee |

The Nomination and Remuneration Committee (Mr. Preecha Wattanasaranont, a beneficiary who was due to retire, abstained from voting) considered the 3 Directors who were due to retire, bore no inadmissible characters according to Article 86 of the Public Limited Company Acts B.E. 2535, Article 89/3 of the Securities and Exchange Acts B.E. 2535 and according to Article 68 of the Public Limited Company Acts B.E. 2535, they were qualified as being knowledgeable, capable, skillful, specialized and possessed diverse occupational experiences worthy of being a composition of the Board of Directors and was desirable to the nature of the Company's businesses. Mrs. Oranuj Soongswang and Mr. Preecha Wattanasaranont, who are Independent Directors ; their comprehensive qualifications met the Company's definition and the revaluation of the Securities and Exchange Commission and the Stock Exchange of Thailand, of an Independent Director properly. They could efficiently work hand in hand with the Board of Directors and freely provided their opinions. The Board of Directors, therefore, proposed the Shareholders to nominate the 3 Directors who were due to retire for another term .

The Board's opinion :

The Board of Directors, excluding the Directors who were the beneficiaries, agreed with the proposal of the Nomination and Remuneration Committee and proposed the Shareholders to nominate the 3 Directors who were due to retire for another term :

- | | |
|-------------------|-----------------|
| 1. Mrs. Oranuj | Soongswang |
| 2. Mr. Chutindhon | Darakananda |
| 3. Mr. Preecha | Wattanasaranont |

The above 3 Directors possessed full qualifications of Director in accordance with the Company's Articles of Association, the Public Limited Company Acts, and the Securities and the Stock Exchange of Thailand Acts and Regulations of the Company. (Appendices 3 and 5)

Mrs. Oranuj Soongswang and Mr. Preecha Wattanasaranont, Independent Directors who were reappointed for another term, were not beneficiaries of the Company, its Affiliates, Joint Ventures or any Legal Entities with conflict of interest. Their qualifications for the Independent Director met the Company's definitions of Independent Director and the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). (Appendix 4)

5.2 Defining the Directors' Authorities.

The Board's opinion :

It was agreed to propose to the Shareholders to define the authorities of the Directors: "Two Directors co-sign and affix the Company's seal, excluding Mrs. Oranuj Soongswang, Mr. Pilastpong Subsermsri and Mr. Preecha Wattanasaranont, the Audit Committee and/or Independent Directors."

5.3 Authorizing the Directors' Remuneration.

The criteria for determining the Directors' Remunerations would be reviewed annually by the Nomination and Remuneration Committee and the Board of Directors by comparing with the Registered Companies of comparable sizes, duties and responsibilities of the Board of Directors, the Company's performance and the suitability to the current economic situations. It was eventually agreed to propose to the Shareholders to fix the 2019 Directors' Remunerations at the amount of not exceeding Baht 1,500,000 per year (identical to the year 2018). The Board of Directors was assigned to distribute the allocations accordingly. (Details of each individual Director and other Sub-Committee members' Remunerations and Meeting Allowances were recorded in the 2018 Annual Report Page 20).

The Board's opinion :

It was agreed to propose to the Shareholders to fix the 2019 Directors' remuneration at an amount not exceeding Baht 1,500,000 per year (identical to the year 2018). The amount had been considered as appropriate by the Nomination and Remuneration Committee. The Board of Directors was assigned to handle the allocations accordingly.

Agenda 6 Appointing the 2019 Auditors and Fixing the Remunerations.

In accordance with the Public Limited Company Acts and Article 52 of the Company's Articles of Association, the Annual General Meeting of Shareholders is to appoint the Auditors and determine their annual remunerations. The same Auditors may be reappointed.

The Audit Committee, after scrutinizing the qualifications of the Company 2019 Auditors and determining his/ her remunerations, advised the Board of Directors to propose for the Shareholders' approval to appoint

1. Mrs. Poonnard Paocharoen Certified Public Accountant No. 5238
(5th year Certified Public Accountant) or
2. Mr. Khitsada Lerdwana Certified Public Accountant No. 4958 or
3. Mr. Termphong Opanaphan Certified Public Accountant No. 4501 or
4. Ms. Vissuta Jariyathanakorn Certified Public Accountant No. 3853

of EY Office Limited to be the 2019 Company's Auditors. These Auditors were Certified Public Accountant who had obtained approvals from the Securities and Exchange Commission (SEC). They were not related and/or not being a beneficiary to the Company/ its affiliated / executives / major shareholders or inter-related persons. They were

therefore independent in their processes of reviewing and expressing their opinions on the Company's Financial Statements (They did not share the same auditor with the Subsidiary. The Subsidiary appointed an auditor of its own). The remuneration for auditing the Company's accounts including the reviewing of the 3 quarterly Financial Statements would be Baht 1,190,000, which is Baht 90,000 higher than the amount paid in 2018. There were no other service charges.

The Board's opinion :

It was agreed to propose the Shareholders to appoint

1. Mrs. Poonnard Paocharoen Certified Public Accountant No. 5238
(5th year Certified Public Accountant) or
2. Mr. Khitsada Lerdwana Certified Public Accountant No. 4958 or
3. Mr. Termphong Opanaphan Certified Public Accountant No. 4501 or
4. Ms. Vissuta Jariyathanakorn Certified Public Accountant No. 3853

of EY Office Limited as the Company 2019 Auditor. The remuneration for auditing the Company's accounts including the reviewing of the 3 quarterly Financial Statements would be Baht 1,190,000, which is Baht 90,000 higher than the amount paid in 2018. There were no other service charges.

Agenda 7 Considering and Approving the amendment to the Company's Article of Association No. 34

Reference is made to the Order No. 21/2560 issued by the Head of the National Council for Peace and Order, under the subject "Additional Amendments of Laws to Facilitate the Business Handling". There were additional amendments to Section 100 of the Public Limited Companies Act B.E. 2535, on the Rights of shareholders to summon an extraordinary shareholders's meeting. The Company's Article of Association No.34 should therefore be amended to abide by The Law, i.e.

Existing Article	Amended Article being proposed
<p>Article 34 <i>The shareholders holding not less than one fifth of the aggregate number of shares sold, or not less than 25 shareholders holding not less than one tenth of the aggregate number of the shares sold, may at any time request in writing that the Board of Directors summons an extraordinary meeting, provided that the reasons for summoning such meeting be clearly stated in such request. In this regard, the Board of Directors shall summon a shareholders' meeting to be held <u>within 1 month from the date of the receipt of the request from the shareholders.</u></i></p>	<p>Article 34 <i>One or more shareholders holding not less than ten percent of the aggregate number of shares sold, by subscribing their names, may at any time request in writing that the Board of Directors summons an extraordinary meeting, provided that the reasons for summoning such meeting are clearly stated in such request. In this regard, the Board of Directors shall summon a shareholders' meeting to be held <u>within forty-five days from the date of the receipt of the request from the shareholders.</u></i></p> <p><i><u>In case the Board of Directors fails to arrange for the meeting within the specified period under paragraph one, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves summon the meeting within forty-five days from the date of expiration of</u></i></p>

Existing Article	Amended Article being proposed
	<p><i>the period under paragraph one. In such case, the meeting is deemed to be a shareholders' meeting called by the Board of Directors and the Company shall be responsible for relevant expenses incurred in the course of convening such meeting and also provide appropriate facilitation.</i></p> <p><i>In case the number of shareholders present at any meeting summoned by the shareholders under paragraph two does not constitute a quorum as prescribed in the Article 36, the shareholders under paragraph two shall jointly compensate the Company for the expenses incurred in holding such meeting.</i></p>

The Board's opinion :

It was agreed to propose to the Shareholders to approve the amendments to Article 34 of the Company's Articles of Association by replacing the existing text with the one as proposed.

The Company specified the closing date of the Registration Book on Share Transferring Suspension from April 2, 2019 until the completion of the Meeting in order to allow the Ordinary and Preferred Shareholders whose names listed on the closing date of the Registration Book, the rights to attend the 26th Annual General Meeting of Shareholders, to cast vote and to receive the 2018 rightful dividends.

Enclosed were documents appended for acknowledgement and consideration. The Company prepared the 2018 Annual Report in the form of QR Code. In case any Shareholder wishes to receive the Report in print, he/she is requested to contact the Company's Secretary Office, 8th Floor, No. 1828 Sukhumvit Road, Phrakhanong Tai, Phrakhanong, Bangkok 10260. Telephone No : 0-2311-5111 Ext. 7811 Fax: 0-2331-5668. The invitation to attend the 26th Annual General Meeting of Shareholders together with appended documents were posted on the Company's website (www.ut.co.th) on March 22, 2019.

All Shareholders are invited to attend the Meeting at the above-mentioned date time, and venue. The registration to attend the Meeting will commence from 8.00 hrs.

Yours sincerely,

By the order of the Board

-Signature-

Mrs. Chadaporn Jiemsakultip

Company Secretary

Guidelines for handling the proxy, the registration and identification for attending the Shareholders' Meeting.

1. In case the Shareholder attends the Meeting in person, his/her identity card is to be presented on making registration.
2. In case of a proxy, the power of attorney is
 - 1) to be returned to the Company at least 1 day in advance to facilitate the meeting preparation, or
 - 2) to be presented at the meeting room ahead of the Meeting.

Documents required for a proxy.

2.1 In case of an individual

- 1) a power of attorney duly filled out, complete with the signatures of the principal and its proxy.
- 2) certified copies of the principal and its proxy's identifications, i.e. identity card or passport (for a foreigner).

2.2 In case of a legal entity

- 1) a power of attorney duly filled out, complete with the signatures of both the shareholding legal entity's authorized director(s) with seal (if any) affixed as the principal and the proxy.
- 2) certified copy (ies) of the identification of the shareholding legal entity's authorized director (s), i.e. identity card(s) or passport(s) (for foreigners).
- 3) copy of the shareholding legal entity's Corporate Certification issued by The Ministry of Commerce, certified by the legal entity authorized signature (s).
- 4) certified copy of the proxy's identification, i.e. the identity card or passport (for a foreigner)

(Translation)

Minutes of the Annual General Meeting of Shareholders No. 25
Of

Union Textile Industries Public Company Limited

Convened at the Meeting Room, 9th Floor, Saha-Union Head Office Building, No.1828 Sukhumvit Road,
Phrakhanong Tai Sub-district, Phra Khanong District, Bangkok.

Held on 24 April 2018

The Meeting started at 10.30 hrs.

Miss Dalad Saphthavichaikul, Chairman of the Board of Directors, chaired the Meeting and informed the meeting that there were 15 shareholders present in person representing 994,801 common shares and 0 preferred shares; 41 shareholders by proxy representing 33,937,190 common shares and 14,765,340 preferred shares. In total, there were 56 shareholders representing 49,697,331 shares, equivalent to 82.83% of the registered share capital, constituting a quorum under the Company's Article of Association.

The Chairman opened the Meeting and introduced the Directors, members of subcommittees, executives and the attendees as follows:

Attending directors

- | | |
|-----------------------------------|--|
| 1. Miss Dalad Saphthavichaikul, | Chairman of the Board of Directors |
| 2. Mrs. Boonserm Vimuktanandana, | Independent Director/Chairman of the Audit Committee |
| 3. Mr. Pilastpong Subsermsri, | Independent Director/Audit Committee/ Chairman of the
Nomination and Remuneration Committee |
| 4. Mr. Preecha Wattanasaranon, | Independent Director/Audit Committee/ Nomination and
Remuneration Committee |
| 5. Mrs. Pimporn Chotirattanakul, | Managing Director |
| 6. Mr. Chutindhon Darakananda, | Director |
| 7. Capt. Supich Sankhagowit, RTN, | Director |
| 8. Mrs. Chantrontree Darakananda, | Director |
| 9. Mrs. Saranya Darakananda | Director |

As the Company's board of directors has 9 members in total, it is 100% of the total board of directors attended the meeting.

Attendees

- | | |
|----------------------------------|---|
| 1 Mrs. Poonnard Paucharoen, | Company auditors from EY Office Limited. |
| 2 Miss Utjanotai Poosanasuwansri | Assistant company auditor from EY Office Limited. |
| 3 Miss Prayoon Sripraram | Finance and Accounting Manager. |
| 4 Mrs. Chadaporn Jeamsakulthip: | Company Secretary. |

Before proceeding with the agenda of the Meeting, the Chairman advised that a resolution in each agenda shall be passed on the basis of 1 (one) share per 1 (one) vote. For Shareholders present in person or proxies who were entitled to cast the votes, in favor, objections or abstentions, shall cast the vote in ballot received upon registration. For proxies who already cast the votes in each agenda in the Proxy Form, the Company already collected and to be added to the votes in this Meeting. The Company would report the result of vote counting of each agenda when completed the Meeting conduct. For convenience, only votes of objections or abstentions will be counted, so shareholders who cast their voted objection or abstention in ballots and show the ballots so that the company staff could picked up. These picked-votes should be

deducted from the total votes of the shareholders and the remaining votes would be counted as in favor votes. For transparency of votes counting, invited a volunteer shareholder acting the vote counting witness whom Mr.Kitin Pakdeesana, a proxy from the Bangkok Bank Public Company Limited, accepted.

The Chairman then informed the Meeting that, as the Company offered shareholders with an opportunity to propose matters that may be beneficial to the Company to be included in the AGM agenda in advance as per the criteria and methods prescribed by the Company during 1 October 2017 to 31 December 2017 through the Company's website. Finally there was no shareholder proposing any matter to be considered as a meeting agenda.

The Chairman then proceeded with the agenda of the Meeting as follows:

Agenda 1 Certifying the Minutes of the Annual General Meeting of the Shareholders No. 24

The Chairman informed the Meeting that the Company prepared the Minutes of the Annual General Meeting of Shareholders No.24 convened on 18 April 2017, completely within 14 days after the meeting date and submitted a copy of the minutes of the meeting to the Stock Exchange of Thailand (SET) and the Ministry of Commerce within the period prescribed by law, and also disclosed on the Company's website. And sent the minutes of the meeting together with the invitation letter for consideration in advance. The Chairman thus proposed the Meeting to certify the Minutes of the Annual General Meeting of Shareholders No.24.

(Remark: On this agenda, there were 2 additional shareholders attending the Meeting, representing 673,400 shares).

Resolution: The Meeting unanimously certified the Minute of the Annual General Meeting of the Shareholders No.24, with 50,370,731 votes in favor; 0 objection; 0 abstention; and 0 invalid.

Agenda 2 Acknowledging the report on the Company's operating performances of the previous year.

The Chairman of the Meeting requested Mrs. Pimporn Chotirattanakul, Managing Director, reported the Company's operating results of the previous year to the Meeting for acknowledgment.

Mrs. Pimporn Chotirattanakul, Managing Director, reported as follows;

General situations in 2017:

- World economic growth rate increased from the previous year
- EU economic improved affecting export sales increased.
- Prolong Brexit negotiation and no progression, affecting uncertainty on economy and political.
- Thailand economic situation: Exports slightly expansion following the global economy improved.
- Fluctuation of US dollars, resulting from the uncertainty of politics and trading policy of the US, affect the US dollar weakness.

Factors that affect business operations:

- World market cotton prices varied according to cotton quantities available in the world market.
- Economic situation of the trading countries affect volume of sales orders.
- A trend of energy cost higher follows crude oil prices increased.
- Fluctuations of exchange rates affect price determinations and revenue.
- Increased labor wages impact textiles and apparel industries since the proportion of labor cost to production value is high.

The operating results in 2017, the Company had incomes from sales and services 756 million Baht, increased 22 million Baht or 3% from the previous year, comprising export sales 620 million Baht, local sales 136 million Baht, and other incomes 59 million Baht. The Company had total revenue of 815 million Baht, increased 23 million Baht or 3%. The costs and expenses consisted of the costs of sales 700 million Baht, the selling expenses 26 million Baht, administrative expenses 56 million Baht, and financial costs 1 million Baht.

The Company had 32 million Baht net profit in the Separate financial statements and realized share of profit from investment in associated company 11 million Baht. Then, the Company's net profit, according to the financial statement in which the equity method is applied, amounted to 43 million Baht.

Regarding assets management, financial position and liquidity as of 31 December 2017, the Company had total assets of 1,010 million Baht, total liabilities of 97 million Baht and shareholders' equity of 913 million Baht. D/E ratio was equal to 0.11:1 times and the liquid ratio was equal to 7.63 times which indicated that the financial status of the Company was secured and high liquidity.

Regarding cash flow and capital adequacy, the Company obtained net cash flows from the operating activities amounted to 24 million Baht and used in the investing activities amounted 1 million Baht. In summary, the cash and cash equivalents decreased from the beginning balance amounted 25 million Baht.

Mr. Winai Roongtiwasuwan, a shareholder and proxy from Thai Investors Association enquired as follows;

1. UniFiber Co., Ltd. (UNF), an associated company, had total revenue 36 million Baht and Profit 46 million for the year 2017 compared to the year 2016 which had 32-million Baht revenue and 18-million Baht profit; the company received a share of profit 11 million Baht, 7-million Bath more than that of the year 2016; what are the reasons that made significantly increased?
2. The year 2017, the Company had revenue arisen compared to the year 2016; expenses such as utilities, raw materials, and consumable materials increased in accordance with revenues; on the other hand, salary, wages, and benefits decreased; what were the reasons. In addition, the minimum daily wage will be increased in 2018, how the impact on the company would be.

The Managing Director replied that UNF had profit increased due to profit from land sold and received a share of profits from investment in the subsidiary company. Regarding the cost of employee lessen corresponding to the number of employees decreased, from resigned and retired. For minimum daily wage to be increased, effective in April 2018, will be a few impacts on the company since most of the employees have been working for a long time, their current wages are higher than the minimum daily wages to be increased.

The Chairman added that UNF, an investing business, has additional revenues being dividend receiving from companies invested.

Resolution: The Meeting acknowledged the Company's performance report of the past year.

Agenda 3 Approving the Balance Sheet and Statements of Profit and Loss or Report and financial statement for the year ended 31 December 2017

The Chairman informed the Meeting that, according to the Public Limited Companies Act and the Company's Article of Association, Section 44, the Company shall prepare the balance sheets and the profit and loss accounts for the year ended on the Company's accounting period; and shall provide the audit and certification from the auditor to be proposed to the Annual General Meeting of Shareholders for consideration and approval.

The Board of Directors considered the matter and deemed to propose the Meeting consider and approve the balance sheets and the profit and loss accounts (financial statements) for the year ended 31 December 2017 audited by the Company auditor of EY Office Limited and certified by the Audit Committees and Board of Directors. Details of the financial statements appeared in the Annual Report of 2017 from Page 52 onwards.

(Remark: On this agenda, there were 1 additional shareholders attending the Meeting, representing 1,000 shares)

Resolution: The Meeting unanimously endorsed the Balance Sheet and Profit and Loss Statement for the year ending 31 December 2017, with 50,371,731 votes in favor; 0 objection; 0 abstention; 0 invalid.

Agenda 4 Approving the appropriation of profit allocation.

The Chairman informed the Meeting that the Company has a policy of dividend payment based on operating results at the rate of not less than one-third of the annual net profits after deduction of accumulated loss (if any) as per the separate financial statements. Whereby, the Public Limited Companies Act and the Company's Article of Association, Section 47, have prescribed that the Company shall allocate at least 10% of the annual net profits as legal reserves, deducted by the balance brought forward of the accumulated loss (if any) until the number of reserves shall be at least equal to 25% of the registered capital.

According to the separate financial statements of 2017 ended 31 December 2017, audited and certified by the auditor and approved by the Audit Committees, the Company had net profit amounted to 32,359,405 Baht. The Company had legal reserves equal to 25% of the registered capital as per the Company's Article of Association and still had cumulative losses amounted to 66,351,121 Baht. Therefore, the Board of Directors proposed the matter to the shareholders for consideration and approval of cessation of dividend payment for the Common Shareholders for the year 2017 due to the Company still had accumulated loss. According to the Company's Article of Association, the dividend which the Preferred Shareholders were entitled to receive at 14% annually, would be accumulated, as the 2017 rightful dividend, for a period not longer than 7 years.

Questions from Miss. Vanida Temiyajaraswong, a shareholder, summarized as follows;

- 1 Details of preferred shareholders: the rights to receive dividends paid at the rate 14% per annual, before dividend payment to the common shareholders; accumulated up to seven years; possible to terminate or lessen the rights of preferred shareholders, or not.
- 2 How the 32-million Baht net profit to be managed.

The Chairman and Managing Director replied as follows;

- 1 The Dividend payment is subject to the operating results shown a net profit in the separate financial statements and does not have accumulated losses. The Company's share has 2 types, common share and preferred share; according to the Company's Article of Association, the Preferred Shareholders have the right to receive dividend before common shareholders at 14% per annual of the preferred share value; In the event that the Company is unable to pay all or less than the claimed rate of dividend to preferred shareholders, those unable to pay dividends will be accumulated up to seven years; The unpaid dividend that longer than 7 years will be cut-off the rights; the accumulate dividend does not have any impact on financial statements but showing the right of the preferred shareholders; besides from the rights specified under the Company's Article of Association, the common shareholders and the preferred.
- 2 As said in the past meetings regarding preferred shares; in 1985, the Company had experienced in financial difficulties and shortage of working capital; the shareholders' meeting still expected that the textile business trend would have been improved; then, had the resolution to increase capital by issuing preferred shares; the common shareholders had equal right to purchase the preferred shares; because of textile business at that time still had risks, most of the shareholders waive their rights; so, the current preferred shareholders are those who willing to help the company having better financial liquidity and be able to continue the business going-on; under the Company's Article of Associations, the Company cannot diminish rights of preferred shareholders including every shareholder; in the past, if the Company be able to pay a dividend, preferred and common shareholders will receive the dividend payments at an equal rate; and if the Company has accumulated losses, the dividend also unable to pay both common and preferred shareholders, as well.
- 3 In 2017, according to the separate financial statements, the Company has a net profit of 32 million Baht but still, have 66-million Baht accumulated loss unable to pay a dividend to common shareholders and preferred shareholders. The 32-million Baht net profit used to deduct the accumulated loss of 2016. If the Company has cash flow, some will be invested in government

bonds.

Resolution: The Meeting resolved to cease of dividend payment for the Common Shareholders for the year 2017 due to the Company still had accumulated loss. According to the Company's Article of Association, the dividend which the Preferred Shareholders were entitled to receive at 14% annually, would be accumulated, as the 2017 rightful dividend, for a period not longer than 7 years, with 50,371,731 votes in favor; 0 objection; 0 abstention; and 0 invalid.

Agenda 5 Appointing the new Directors, defining their authorities and fixing remuneration.

5.1 Appointing the new Directors.

The Chairman advised the meeting that, according to the Public Limited Companies Act and the Company's Article of Association, Section 19, prescribed that at each Annual Shareholders' General Meetings, one- third of the directors shall be retired and may be re-elected.

At present, the Company has 9 directors. In this Annual General Meeting of Shareholders, there were 3 directors to be released from office by rotation, namely:

1. Miss Dalad Saphavichaikul.
2. Mrs. Pimporn Chotirattanakul.
3. Mr. Pilastpong Subsermsri.

The Board of Directors, excluding the relevant directors, considered the matter and passed resolution to approve according to the guidelines for consideration as proposed by the Nomination and Remuneration Committee. Therefore, it was deemed expedient to nominate them to shareholders to consider and re-elect all 3 retiring directors as the Company's directors for another term in office; whereas, the above-mentioned persons were fully qualified according to the Articles of Association, the Public Limited Companies Act and the criteria as prescribed by the Company. For more details, please see the Enclosures No. 3 and 4 provided with the notification to attend the Shareholders' General Meeting.

Mr. Pilastpong Subsermsri, Independent Director, nominated for reelected for another term in office, no being a connected person with companies/subsidiaries/affiliates or juristic persons who may have conflicts of interest; and has the qualifications of an independent director according to the criteria of SET and SEC; capable to work with board of directors efficiency and freely give opinions. Detailed profiles as shown in the Enclosure No. 4.

Before the passing of resolution for election of directors, the Chairman requested shareholders to consider the procedure of director election whether directors should be elected wholly or individually.

Mr. Amarin Patranawik, a proxy of minority shareholders, proposed that election method would be wholly elected and re-elect the 3 retired directors, proposed by the Board of Directors, for another term in office.

Mr. Winai Roongtiwasuwan, a shareholder and proxy from Thai Investor Association, proposed whether the election method would be individual elected since each director has difference jobs and duties.

Resolutions: The Meeting considered the matters and passed resolutions, as follows:

1. The Meeting passed unanimous resolution to approve the method of director election in whole, with 50,371,131 votes in favor; 600 objection; 0 abstention; and 0 invalid.
 - 1) The Meeting unanimously approved the appointment of the retired Directors to re-elect for another term in office, namely: 1) Miss Dalad Saphavichaikul, 2) Mrs. Pimporn Chotirattanakul, and 3) Mr. Pilastpong Subsermsri.

With 50,370,631 votes in favor: 1,100 objection; 0 abstention; and 0 invalid.

The Company, then, has 9 directors as follows:

1. Miss Dalad Saphavichaikul
2. Mrs. Boonserm Vimuktanandana
3. Mr. Pilastpong Subsermsri
4. Mr. Preecha Wattanasaranon
5. Mrs. Pimporn Chotirattanakul
6. Capt. Supich Sankhagowit, RTN
7. Mr. Chutindhon Darakananda
8. Mrs.Chantorntri Darakananda
9. Mrs. Saranya Darakananda.

5.2 Defining the Directors' Authorities.

The Chairman reported to the Meeting that the Board of Directors proposed the matter for shareholders' consideration and determination of Directors' authorities, as follows: "Two Directors, with the exceptions of Mrs. Boonserm Vimuktanandana, Mr. Pilastpong Subsermsri and Mr. Preecha Wattanasaranon, who are the Audit Committee and/or Independent Directors, co-sign and affix the Company Seal".

Resolution: The Meeting unanimously defined the scope of Directors' authority as follows: "Two Directors, with the exceptions of Mrs. Boonserm Vimuktanandana, Mr. Pilastpong Subsermsri and Mr. Preecha Wattanasaranon, who are the Audit Committee and/or Independent Directors, co-sign and affix the Company Seal" with 50,371,231 votes in favor; 500 objection; 0 abstention; and 0 invalid.

5.3 Fixing the Directors' Remuneration.

The Chairman informed the Meeting that the Board of Directors deemed proposing for shareholders' consideration and approval of remunerations of the Board of Directors for the year 2018, duly considered by the Nomination and Remuneration Committee, with the amount of not exceeding 1,500,000 Baht per year (same as the year 2017); and The Board of Directors was assigned to handle its proper allocations (details of the remuneration of each member of the Board of Directors and subcommittees was shown in the Annual Report of 2017; Page 20).

Resolution: The Meeting unanimously approved to fix the 2018 Directors' remuneration at an amount not exceeding 1,500,000 Baht per year (as the year 2017). The Board of Directors was assigned to handle its proper allocations, with 50,371,231 votes in favor; 500 objection; 0 abstention; and 0 invalid.

Agenda 6 Appointment of the Auditors for 2017 and Fixing their remunerations.

The Chairman reported to the Meeting that, according to the Public Limited Companies Act and the Company's Article of Association, Section 52, it is prescribed that the Annual General Meeting of Shareholders shall appoint the auditor and fix auditing fees on an annual basis; provided that the existing auditor may be reappointed.

The Board of Directors considered the matter and passed resolution to approve the proposal of Audit Committee. Therefore, the Board of Directors proposed the matter to shareholders for consideration and appointment auditors of EY Office Limited to be company auditor for the fiscal year 2018 as follows;

- 1 Mrs. Poonnard Paocharoen CPA No.5238 (Company auditor year 4) or
- 2 Mr. Khitsada Lerdwana CPA No.4958 or
- 3 Mr. Termphong Opanaphan CPA No.4501 or
- 4 Miss Vissuta Jariyathanakorn CPA No. 3853.

The above mentioned auditors have qualifications that comply with the guidelines of The Securities and Exchange Commission (SEC). In addition, there is no relationship and/or interest with companies /

subsidiaries / executives / major shareholders or the related parties. Therefore, they have adequate independence to provide audit and to express their opinions on the Company's financial statements. The Board of Directors considered and fixed the auditing fees, including reviews of financial statements for 3 quarters, amounted to 1,100,000 Baht (the same as 2017); there is no other service fees.

Resolution: The Meeting considered the matter and passed resolution to appoint

- 1 Mrs. Poonnard PaCHARoen CPA No.5238 (Company auditor year 4) or
- 2 Mr. Khitsada Lerdwana CPA No.4958 or
- 3 Mr. Termphong Opanaphan CPA No.4501 or
- 4 Miss Vissuta Jariyathanakorn CPA No. 3853.

Above auditors are of EY Office Limited as the company auditor of 2018; and to fix the Company's audit fees, including reviews of financial statements for 3 quarters, amounted to 1,100,000 Baht and no other service fees, with 50,371,731 votes in favor; 0 objection; 0 abstention; and 0 invalid.

The Chairman informed that the Meeting was completely conducted according to the agenda and ask the Meeting if the shareholders will propose any opinion or remarks.

Mr. Winai Roongtiwasuwan, a shareholder and proxy from Thai Investor Association, enquired that the Company's Article of Association defined the statutory reserves shall be at least 25% of the registered share capital, but the Public Limited Companies Act required the Company to set aside to a statutory reserve at least 10 percent of the registered capital; as of 31 December 2017, the Company has the statutory reserve amounted 150 million Baht reaching the minimum amount as stipulated in the Company's regulations; if it is possible to amend the Company regulations to set aside to a statutory reserve at least 10 percent and the 15 percent deducted accumulated deficit brought forward.

As assigned by the Chairman, Mrs. Poonnard PaCHARoen, the Company auditor, informed that in the past, ever seen other companies took statutory reserves deducted accumulated losses, but it was a special case. In accounting practice, no transaction item recorded on this issues; the company has a memorandum of association and defined regulations; the Company should scrutinize legal issues carefully if there is any prohibits or cautions; so, cannot clearly be specified whether can do or no.

The Chairman answered; since this is a legal issue, the Company will study this matter.

Miss. Vanida Temiyajaraswong and Mr. Winai Roongtiwasuwan, shareholders, referred to the Annual report page 13, shareholders had potential risks of not receiving dividends in the near future due to the Company has accumulated losses of 66 million Baht, as of 31 December 2017, which was the subsequent results of recognizing its share of losses on investment in Ten Cate-Union Protective Fabrics Asia Ltd. ("TCUA"). And asked; how much the Company recognized share of losses in total; how much the company has set aside allowance for impairment loss on investment in TCUA; when the TCUA liquidation process completed, the Company expected to have the reversal of allowance for impairment being income or not.

The Chairman and the Managing Director said that TCUA was a joint venture company, engaged in fabrics dyeing and finishing; TCUA dissolved business in 2013, UT recognized the impairment loss on investment amounted 190 million Baht, the full allowance for impairment of its investment in TCUA, so there shouldn't be any additional deficit. For liquidation process, the Company cannot inform when the process will be completed; and income from the reversal of allowance for impairment is uncertainty; it is depended on considerations of the liquidator and comptroller in bankruptcy how to allocate the remaining assets payable to claimed creditors.

Mr. Bunyong Apiruklaoskul, a shareholder, comment that UT stocks in SET, at present, is less liquidity, so asked the board of directors bring this matter to SUC, a major shareholder, sell some shares in order to get more liquidity.

The Chairman advised that UT stocks is less liquidity since most of UT shareholders are long-term investors; in the future, if suitable, have an opportunity to invest in other business, the Company have to raise capital and consequently the liquidity of stocks might changes.

The Chairman informed the result of each agenda votes counting; and thanked, on behalf of the Board of Directors, Mr.Kitin Pakdeesana, a proxy from the Bangkok Bank Public Company Limited, for acting the witness of vote counting; thanked the shareholders for attending the Meeting, advising some useful comments; the Chairman then declared the meeting adjourned.

The meeting was adjourned at 11.50 hrs.

(Signed)	-signed- (Miss Dalad Saphavichaikul)	Chairman of the Meeting
(Signed)	-signed- (Mrs. Chadaporn Jiemsakultip)	Company Secretary

Information of Nominated Person to be the Director	
A Brief Personal Profile of Nominated Person	
Name-Surname	1. Mrs. Oranuj Soongswang
Current Position	Chairman of the Audit Committee / Independent Director
Director Type for Nomination	Director / Independent Director
Age	67 years
Education	- Doctor of Business Administration (Information Systems), Mississippi State University, U.S.A. - Master of Accounting (Information Systems), University of Florida, U.S.A. - Master of Accounting, The Ohio State University, U.S.A. - Master of Accountancy, Chulalongkorn University - Bachelor of Accountancy (Second Class Honors), Chulalongkorn University
IOD Certification Program	- Director Certification Program (DCP) Class 22/2002 - DCP Refresher Course (RE DCP) Class 5/2007 - Audit Committee Program (ACP) Class 19/2007
Experiences	- 1997 – 2001 Associate dean, Faculty of Commerce and Accountancy, Chulalongkorn University - 2002 – 2006 Head of Accountancy Department Faculty of Commerce and Accountancy, Chulalongkorn University - 1975 – 2012 Lecturer, Faculty of Commerce and Accountancy, Chulalongkorn University - 2007 – 2016 Independent Director and Chair of Audit Committee, The Transportation Company Limited (State Enterprise) - 2001 - 2014 Independent Director and Chair of Audit Committee, Siam Commercial Samaggi Insurance Public Company Limited (Former- Samaggi Insurance PCL and Present – Chubb Samaggi Insurance PCL - 2005 – 2007 Secretariat, Thai Accounting Association
Current Positions	Companies in SET - None - Other Companies - 2011 – Present Director, International Accreditation, Faculty of Commerce and Accountancy, Chulalongkorn University - 2012 – Present Lecturer (Part-time), Faculty of Commerce and Accountancy, Chulalongkorn University - 2016 – Present Audit Committee , The Institute for the Promotion of Teaching Science and Technology - 2017 – Present Ethics Committee, Federation of Accounting Professions Other Companies who possibly in Conflict of Interest -None-
Year of Directorship	4 months
The date on which the directors.	1 January 2019
No. of Shareholding in Company	-None- shares or 0%
No. of BOD Meeting Attendance	3 / 3
No. of Audit Committee Meeting Attendance	1 / 1
No. of Shareholding Meeting	0 / 0
Year of Independent Director	4 months
Have or not having the interest in any characteristics with the Company, holding company, subsidiary, affiliation or juristic person who possibly in conflict at present or in the last 2 years	- Not being a director with management participation on employees, consultant with regular salary. - Not being any professional provider (Ex. auditor, legal consulting). - Not has been in business relation (Ex. raw materials, goods and services purchasing/selling, lending or borrowing).

Name-Surname	2. Mr. Chutindhon Darakananda
Current Position	Director
Director Type for Nomination	Director
Age	59 years
Education	- Master's Degree in Business Administration, SASIN Graduate Institute of Business Administration of Chulalongkorn University - Bachelor's Degree in Industrial Engineering, Stanford University, U.S.A.
IOD Certification Program	- Director Accreditation Program (DAP) Class 17/2004
Experiences	- December 1990 -2006 Director, Saha-Union Public Company Limited - 1992 – February 2017 Vice Chairman, Venus Thread Co., Ltd. - 1993 – 2007 Director, Union Textile Industries Public Company Limited - 1993 – 2007 Director, Union Pioneer Public Company Limited - 2001 – March 2009 Director, Union Energy (China) Co., Ltd. - 2002 – January 2018 Vice Chairman/Managing Director, Union Thread Industries Co., Ltd. - 2002 – January 2018 Vice Chairman/Managing Director, Union Industries Corp., Ltd. - 2007 – 2012 Vice Chairman (Investments in China), Saha-Union Public Company Limited - May 2014 – February 2017 Director, The Royal Hotel Co., Ltd.
Current Positions	Companies in SET - 2013 – Present Vice Chairman, Saha-Union Public Company Limited - February 2013 – Present Director, Union Textile Industries Public Company Limited - May 2017 – Present Director, Union Pioneer Public Company Limited Other Companies - 2013 – Present Director, Union Garment Co., Ltd. - 2013 – Present Director, Union Micronclean Co., Ltd. - November 2015 – Present Director, Union Zojirushi Co., Ltd. - March 2017 – Present Director, Venus Thread Co., Ltd. - April 2017 – Present Director, The Sukhumvit 62 Medical Limited - May 2017 – Present Director, Union Nifco Co., Ltd. - December 2017 – Present Director, KPN Healthcare Public Co., Ltd. - February 2018 – Present Chairman, Union Spinning Mills Co., Ltd. - February 2018 – Present Chairman / Managing Director, Union Business Management Co., Ltd. - February 2018 – Present Chairman / Managing Director, Union Thread Industries Co., Ltd. - February 2018 – Present Chairman / Managing Director, Union Industries Corp., Ltd. - March 2018 – Present Chairman, The Royal Hotel Co., Ltd. - November 2018 – Present Chairman, Saha-Union Holding Co., Ltd. - Present Chairman, Vice Chairman and Director, Other Companies in Saha-Union Group Other Companies who possibly in Conflict of Interest -None-
Year of Directorship	5 years 11 months
The date on which the directors.	19 February 2013
No. of Shareholding in Company	-380,500- shares or 0.6341%
No. of BOD Meeting Attendance	8/12
No. of Shareholding Meeting	1 / 1

Name-Surname	3. Mr. Preecha Wattanasaranont
Current Position	Audit Committee / Independent Director / Nomination and Remuneration Committee
Director Type for Nomination	Director / Independent Director
Age	66 years
Education	- Bachelor's Degree, Science in Industrial Education (Mechanical Technology), King Mongkut's Institute of Technology, North Bangkok Campus.
IOD Certification Program	- Director Accreditation Program (DAP) Class 7/2004 - Advanced Audit Committee Program (AAP) Class 23/2016
Experiences	- 1994 – 2012 Managing Director, Union Pioneer Public Company Limited - 2000 - April 2013 Director, Union Rubber Products Corporation Limited - 2013 – April 2015 Director, Union Pioneer Public Company Limited
Current Positions	Companies in SET - May 2015 - Present Independent Director, Union Textile Industries Public Company Limited - Jan 2016 – Present Audit Committee / Nomination and Remuneration Committee, Union Textile Industries Public Company Limited Other Companies - None - Other Companies who possibly in Conflict of Interest -None-
Year of Directorship	3 years 7 months
The date on which the directors.	20 May 2015
No. of Shareholding in Company	-None- shares or 0%
No. of BOD Meeting Attendance	12/12
No. of Audit Committee Meeting Attendance	4/4
No. of Nomination and Remuneration Committee Meeting Attendance	2/2
No. of Shareholding Meeting	1/1
Year of Independent Director	3 years 7 months
Have or not having the interest in any characteristics with the Company, holding company, subsidiary, affiliation or juristic person who possibly in conflict at present or in the last 2 years	- Not being a director with management participation on employees, consultant with regular salary. - Not being any professional provider (Ex. auditor, legal consulting). - Not has been in business relation (Ex. raw materials, goods and services purchasing/selling, lending or borrowing).

Union Textile Industries Public Company Limited's Directors List

- | | | | |
|----|-------------------|-----------------|---|
| 1. | Miss Dalad | Sapthavichaikul | Chairman |
| 2. | Mrs. Oranuj | Soongswang | Chairman of the Audit Committee / Independent Director |
| 3. | Mr. Pilastpong | Subsermsri | Audit Committee / Independent Director /
Chairman of Nomination and Remuneration Committee |
| 4. | Mr. Preecha | Wattanasaranont | Audit Committee / Independent Director /
Nomination and Remuneration Committee |
| 5. | Mrs. Pimporn | Chotirattanakul | Managing Director |
| 6. | Captain Supich | Sankhagowit RTN | Director |
| 7. | Mr. Chutindhon | Darakananda | Director |
| 8. | Mrs. Chantorntree | Darakananda | Director / Nomination and Remuneration Committee |
| 9. | Mrs. Saranya | Darakananda | Director |

Independent **Directors** Definition (Which the minimum requirement of SEC)

(A) Holding shares not over one percent of the total shares with voting right of the applicant for license, holding company, subsidiary, affiliation, major shareholder or authorized person of the applicant for license, however, it includes shareholding by related persons of the independent director also.

(B) Not being or has been a director with management participation on employees, consultant with regular salary or authorized person of the applicant for license, holding company, subsidiary, affiliation, subsidiary in same level, major shareholder or of authorized person of the applicant for license, except relieved from aforesaid characteristic at not less than two years before submitting permission to the Office. However, the prohibited characteristics do not include that of civil service or consultant of government body holding major shareholding or authorized person of the applicant for license.

(C) Not being person of whole blood or registrationAs stated in the law, in the manner of being father or mother, spouse, brotherhood and offspring including spouse of the offspring of the management, major shareholder, authorized person or person designated to be management or authorized person of the applicant for license or subsidiary.

(D) Not have or has been in business relationwith the applicant, holding company, subsidiary, affiliation, major shareholder or authorized person of the applicant for license, in the manner that may obstruct the independent exercise of discretion including in not being or has been a significant shareholder or authorized person of the person with business relation with the applicant, holding company, subsidiary, affiliation, major shareholder or authorized person of the applicant, except relieved from aforesaid characteristics at not less than two years before the date of submission for permission from the Office.

The business relation in paragraph one includes trade transactions in normal business, rent or lease on items related to asset or service or in giving or receiving financial assistance through acceptance or lending, guarantee, granting asset as debt security including similar behavior resulting in the applicant or contract party with debt burden to be settled with another party from 3% of net tangible asset of the applicant or from twenty million baht up, as which amount is lower. However, the debt burden calculation shall be in value calculation on related items as announced by the Securities Exchange Commission on Rules of Related Items, by mutatis mutandis. But the consideration of such debt burden shall include debt burdens incurred at one previous year before the date of business relation with the same person.

(E) Not being or has been auditorof the applicant, holding company, subsidiary, affiliation, major shareholder or authorized person of the applicant and shall not be significant shareholder, authorized person or partner of auditing office with the auditor of the applicant, holding company, subsidiary, affiliation, major

shareholder or authorized person of the applicant in attachment, except relieved from such characteristic at not less than two years before before the date of submission for permission from the Office.

(F) Not being or has been any professional provider which includes legal consulting or financial consulting with service fee over two million baht a year from the applicant, holding company, subsidiary, affiliation, major shareholder or authorized person of the applicant, and not being a significant shareholder, authorized person or partner of the professional provider, except relieved from such characteristic at not less than two years before the date of submission for permission from the Office.

(G) Not being a director appointed to be agent of the director of the applicant, major shareholder or shareholder with relation with the major shareholder.

(H) Not operating similar or significant competitive business to the business of the applicant or subsidiary or not being significant partner in the partnership or directorship with management participation on employees, consultant with regular salary or holding shares over one percent of the total shares with voting right in other company, operating business similar or competing with business of the applicant or subsidiary.

(I) Not having other characteristics that will hinder free independent opinion in relation with the operation of the applicant.

After the appointment to be independent director with the characteristics as stated in paragraph one (a) to (i), the independent director may be assigned from the committee to make decision on the business operation of the applicant, holding company, subsidiary, affiliation, subsidiary of same level, major shareholder or authorized person of the applicant under the method of collective decision).

¹ Related Persons : Person in Section 258 of the Securities and Stock Exchange Act.

² Director with management participation : A director holding management position with the responsibility in any implementation as management and it includes authorized director who can sign in binding company except it is expressly shown to be signing at the approval of the committee and in joint signing with other directors.

³ Subsidiary of same level: The subsidiary in same level over 2 companies under the same holding company.

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Criteria and Process for Nomination Director

Determined by the Company's Board of Directors and the Nomination and Remuneration Committee. A person who has been named as the fully qualified by the Companies Act 2535 is deemed to be a director of the Company. And must have the following qualifications and prohibitions.

(1) Having the qualifications according to the Public Company Act, Securities and Exchange Act and the Good Corporate Governance of the Company.

(2) Being of knowledgeable, capable, independent, dedicated with suitable age and ability to perform director's duties with care and loyalty. Reputable businesspersons of integrity and superb professional references may also qualify as nominees.

(3) Having the skill of industry knowledge, accounting& finance, business judgment, management skill, business strategy, corporate governance and legal.

(4) The Nomination Director and Remuneration Committee consider the candidates for director nominees and proposed to the Board of Director to approval before proposed to the Shareholders.

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Articles of Association of UT Pertinent to the Shareholders' Meeting**Shareholders' Meeting**

Article 32 The Board of Directors shall arrange for an Annual Shareholders' General Meeting to be held within 4 months after the end of the Company's fiscal year. All other General Meeting of Shareholders are to be called "Extraordinary Meeting". The Board of Directors may call an Extraordinary Meeting whenever deemed appropriate.

Article 34 The Board of Directors shall call a Shareholders' Meeting by sending a notification to the shareholders and the Registrar not less than 7 days before the date of the Meeting. The notification shall specify the place, date, time, agenda and subject to be brought to the Meeting. Each topic, with sufficient details, including the Board's opinion, should be classified whether for acknowledgement, approval or consideration. Such notification shall be published in a newspaper for 3 consecutive days and not less than 3 days prior to the date of the Meeting.

Article 35 To constitute a quorum, a Shareholders' Meeting shall

- be attended by not less than 25 shareholders or their proxies, or
- not less than 50% of the total number of shareholders whichever is lower, and
- total shareholding of participants must exceed 1/3 of total shares subscribed.

In the event that the number of shareholders falls to constitute a quorum 1 hour after the appointed time:

- the Meeting, if originated by the shareholders' request, shall be annulled.
- otherwise, a new Meeting shall be called forth and new notification sent to the shareholders at least 7 days

before the meeting date and this Meeting needs no quorum stipulated.

Article 37 The topics to be brought to the Annual Shareholders' General Meeting are:

- (1) Acknowledgement on the Board of Directors' report on previous year's activities;
- (2) Consideration and approval of the Balance Sheet, Profit and Loss Statement;
- (3) Appropriation of profits;
- (4) Election of directors to replace those retired in the expiration of their terms;
- (5) Appointment of auditors and determination of their remunerations; and
- (6) Other matters.

Article 38 The Chairman of the Board shall preside over the Shareholders' Meeting. In case the Chairman is absent/unable to perform his duties, the Vice-Chairman (if any) shall take the chair, if the Vice-Chairman is unavailable/unable to perform his duties, the shareholders shall elect one among themselves as the Chairman of the Meeting.

Article 39 The Chairman of the Shareholders' Meeting has to abide by the Company's Articles of Association. The Meeting shall be conducted according to the agenda laid down in the notification for the Meeting, unless the majority of not less than 2/3 of the participants votes to reshuffle the sequence.

Proxy for Shareholders' Meeting and Voting Rights

Article 36 Decisions of the Meeting shall be made by majority votes of the shareholders present in the Meeting, unless the laws or the Articles of Association stipulated otherwise.

Each share shall have one vote, however any shareholder having direct interest in any matter, shall have no right to vote on that particular matter. With the exception on the election of Directors, each shareholder is free to exercise his vote without any restriction.

In case the vote is tied, the Chairman of the Meeting, a non-shareholder notwithstanding, shall cast the deciding vote.

Article 40 The shareholders may allow a proxy to attend the Meeting and casting a vote by submitting the deed of substitution, as transcribed by the Registrar, to the Chairman or his assignee at the Meeting place.

Director's Qualifications, Elections and Terms

Article 16 The Company shall have a Board of Director comprising of minimum 5 directors. Not less than half of which must take residency in the kingdom and not less than 3/4 of the total number must hold Thai nationality.

Article 17 The director shall be elected at the Shareholders' Meeting in accordance with the following rules and procedures:

- (1) Each shareholder shall have one vote per share;
- (2) Votes may be cast for each director individually or as a group for a full Board depending on the choice of each meeting. However, each shareholder's right under (1) must be executed.
- (3) Election is based on majority vote. In case of a tie, the Chairman will exercise the deciding vote.

Article 18 At each Annual Shareholders' General Meeting, 1/3 of the directors shall be retired. If the number is undividable, then the number closest to 1/3 shall be accounted for.

In the 1st and 2nd year after the Company's registration, the directors shall be retired by lots. In subsequent years, the longest serving directors shall retire.

The retired directors can be re-elected.

Article 19 The retirement of directors, besides completing the terms, are by his/her:

- (1) Death;
- (2) Resignation;
- (3) Disqualification or forbidden by law;
- (4) Voted out of office at the Shareholders' Meeting by voters whose number not less than 3/4 of those attended, who command not less than 50% of shares with voting rights participated in the Meeting;
- (5) By court order.

The Directors' Remunerations

Article 28 The Directors are entitled to cash reward, meeting allowance, per-diem, grant, bonus or other benefits in accordance with the Articles of Association or as consented by the Shareholders' Meeting. The amount may either be fixed or laid down in principle and determined on each occasion.

The above paragraph shall not affect the rights of the Company employee, who is concurrently elected director to receive the usual remunerations and benefits from his/her employment.

The Dividend Payments

Article 45 Dividends shall only be made from profit. The remaining balance of which may be allotted to any reserve funds as agreed by the Board of Directors.

The Board of Directors may, on occasion the profit justifies, pay interim dividend to shareholders. In so doing, the next Shareholders' Meeting shall be duly informed.

Dividends shall be made within the timeframe given by laws. Written notification shall be sent to shareholders and advertised in the newspaper.

Article 46 A minimum of 10% of the annual net profit, after accumulated loss (if any), shall be appropriated to a reserve fund until the total is not less than 25% of the registered capital.

The Qualifications, Appointments, Fee Allotments and Participations in Shareholders' Meeting of the Auditor.

Article 48 The auditor may be a shareholder but not a director, employee or holder of any office of the Company.

Article 50 The auditor is obliged to attend all Shareholders' Meeting that involve scrutinies of the Balance Sheet, Statement of Profit and Loss in order to clarify all questions related to the Company's accounts and the auditing processes. The Company shall provide the auditor all reports and documents distributable to the shareholders in the Meeting.

Article 51 The General Shareholders' Meeting shall appoint the auditor and deciding the auditing fee annually. Reappointment of the auditor is allowable.

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(ปิดอากรแสตมป์ 20 บาท)

**หนังสือมอบฉันทะ (แบบ ข)
Proxy (Form B)**

เลขทะเบียนผู้ถือหุ้น เขียนที่
Shareholders' Registration No. Written at
วันที่.....เดือนพ.ศ.
Date Month Year

1. ข้าพเจ้า/I/We..... สัญชาติ / Nationality.....
อยู่บ้านเลขที่ / Address.....
.....

2. เป็นผู้ถือหุ้นของ บริษัท ยูเนียนอุตสาหกรรมสิ่งทอ จำกัด (มหาชน)

being a shareholder of Union Textile Industries Public Company Limited

โดยถือหุ้นจำนวนทั้งสิ้นรวม	หุ้น	และออกเสียงลงคะแนนได้เท่ากับ	เสียง ดังนี้
holding the total amount of _____	shares	with the voting rights of _____	votes as follows:
<input type="radio"/> หุ้นสามัญ	หุ้น	ออกเสียงลงคะแนนได้เท่ากับ	เสียง
ordinary share _____	shares	with the voting rights of _____	votes
<input type="radio"/> หุ้นบุริมสิทธิ	หุ้น	ออกเสียงลงคะแนนได้เท่ากับ	เสียง
preferred share _____	shares	with the voting rights of _____	votes

3. ขอมอบฉันทะให้ / Hereby appoint

1. นางอรนุช สูงสว่าง ประธานกรรมการตรวจสอบ/กรรมการอิสระ อายุ 67 ปี
Mrs. Oranuj Soongswang Chairman of the Audit Committee/Independent Director Age 67 Years
อยู่บ้านเลขที่ 11/140 ซอยวัฒนาวงศ์ แขวงมักกะสัน เขตราชเทวี กรุงเทพมหานคร 10400 หรือ
Address 11/140 Soi Wattanawong, Makkasan, Ratchathewi, Bangkok 10400 or

2. นายพิลาตพงษ์ ทรัพย์เสริมศรี กรรมการตรวจสอบ/กรรมการอิสระ อายุ 68 ปี
Mr. Pilastpong Subsermsri Audit Committee/Independent Director Age 68 Years
อยู่บ้านเลขที่ 12 ซอยพหลโยธิน 44 แขวงเสนานิคม เขตจตุจักร กรุงเทพมหานคร 10900 หรือ
Address 12 Soi Phaholyotin 44, Senanikom, Jatujak, Bangkok 10900 or

3. นายปรีชา วัฒนศรานนท์ กรรมการตรวจสอบ/กรรมการอิสระ อายุ 66 ปี
Mr. Preecha Wattanasaranont Audit Committee/Independent Director Age 66 Years
อยู่บ้านเลขที่ 112 ซอยพัฒนาการ 53 ถนนพัฒนาการ แขวงสวนหลวง เขตสวนหลวง กทม. 10250 หรือ
Address 112 Soi Pattanakarn 53 Pattanakarn Road, Suanluang, Bangkok 10250 or

4. นาย/นาง/นางสาว/Mr./Mrs./Miss อายุ/Age..... ปี/Years
อยู่บ้านเลขที่/Address ถนน/Road ตำบล/แขวง/Sub-District
อำเภอ/เขต/District จังหวัด/Province รหัสไปรษณีย์/ Zip Codeหรือ/or
นาย/นาง/นางสาว/Mr./Mrs./Miss อายุ/Age..... ปี/Years
อยู่บ้านเลขที่/Address ถนน/Road ตำบล/แขวง/Sub-District
อำเภอ/เขต/District จังหวัด/Province รหัสไปรษณีย์/ Zip Codeหรือ/or
นาย/นาง/นางสาว/Mr./Mrs./Miss อายุ/Age..... ปี/Years
อยู่บ้านเลขที่/Address ถนน/Road ตำบล/แขวง/Sub-District
อำเภอ/เขต/District จังหวัด/Province รหัสไปรษณีย์/ Zip Code

คนหนึ่งคนใดเพียงคนเดียวเป็นผู้แทนของข้าพเจ้า เพื่อเข้าประชุมและออกเสียงลงคะแนนแทนข้าพเจ้า ในการประชุมสามัญผู้ถือหุ้นประจำปี ครั้งที่ 26 ในวันอังคารที่ 23 เมษายน 2562 เวลา 10.30 น. ณ ห้องประชุมชั้น 9 อาคารสำนักงานใหญ่ บริษัท สหยูเนี่ยน จำกัด (มหาชน) เลขที่ 1828 ถนนสุขุมวิท แขวงพระโขนงใต้ เขตพระโขนง กรุงเทพมหานคร หรือที่จะพึงเลื่อนไปในวัน เวลา และสถานที่อื่นด้วย

Anyone of the above as my/our proxy holder to attend and vote at the 26th Annual General Meeting of Shareholders to be held on Tuesday, April 23, 2019 at 10.30 a.m., at the Meeting room, 9th Floor of Saha-Union Building, No.1828 Sukhumvit Rd., Phrakhanong Tai, Phrakhanong, Bangkok or on the date and at the place as may be postponed or changed.

หมายเหตุ / Remarks :

กรรมการอิสระลำดับที่ 1 และลำดับที่ 3 มีส่วนได้เสีย ในวาระที่ 5.1 พิจารณาเลือกตั้งกรรมการ และวาระที่ 5.3 พิจารณา กำหนดค่าตอบแทนกรรมการ

Independent Director No.1 and No.3 the beneficiaries in Agenda 5.1 Electing the Directors and Agenda 5.3 Authorizing the Directors' Remuneration.

กรรมการอิสระลำดับที่ 2 มีส่วนได้เสีย ในวาระที่ 5.3 พิจารณา กำหนดค่าตอบแทนกรรมการ

Independent Director No.2 the beneficiaries in Agenda 5.3 Authorizing the Directors' Remuneration.

4. ข้าพเจ้าขอมอบฉันทะให้ผู้รับมอบฉันทะออกเสียงลงคะแนนแทนข้าพเจ้าในการประชุมครั้งนี้ ดังนี้

I/We shall appoint the proxy holder to vote on my / our behalf at this Meeting thus

- (1) ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร
The proxy holder shall vote independently as to his/her consideration.
- (2) ให้ผู้รับมอบฉันทะออกเสียงลงคะแนนตามความประสงค์ของข้าพเจ้า ดังนี้
The proxy holder shall vote according to the shareholder's requirement as follows.

วาระที่ 1 **พิจารณารับรองรายงานการประชุมสามัญผู้ถือหุ้นประจำปี ครั้งที่ 25**
Agenda 1 Considering and Endorsing the Minutes of the 25th Annual General Meeting of Shareholders.
 เห็นด้วย / For (vote) ไม่เห็นด้วย / Against (vote) งดออกเสียง / Abstain (vote)

วาระที่ 2 **รับทราบรายงานคณะกรรมการเกี่ยวกับผลการดำเนินงานในรอบ 1 ปีที่ผ่านมา**
Agenda 2 Acknowledging the Board of Directors' Report on the Past Year Performance.
 รับทราบผลการดำเนินงานของบริษัทฯในรอบ 1 ปีที่ผ่านมา
Acknowledging the Company's Operation during the Past Year.

วาระที่ 3 **พิจารณาอนุมัติงบดุลและบัญชีกำไรขาดทุน หรืองบการเงินประจำปี สิ้นสุดวันที่ 31 ธันวาคม 2561**
Agenda 3 Considering and Endorsing the Balance Sheet and Statements of Profit and Loss or Financial Statements for the year ending December 31, 2018.
 เห็นด้วย / For (vote) ไม่เห็นด้วย / Against (vote) งดออกเสียง / Abstain (vote)

วาระที่ 4 **พิจารณาอนุมัติจัดสรรเงินกำไรและการจ่ายเงินปันผล**
Agenda 4 Approving the Profit Allocation and Dividend Payments.
 เห็นด้วย / For (vote) ไม่เห็นด้วย / Against (vote) งดออกเสียง / Abstain (vote)

วาระที่ 5 **พิจารณาเลือกตั้งกรรมการ กำหนดอำนาจกรรมการ และกำหนดค่าตอบแทนกรรมการ**
Agenda 5 Considering Matters Relating to the Directors, Their Authorities and Remunerations.
5.1 พิจารณาเลือกตั้งกรรมการ / Electing the Directors.

(ผู้ถือหุ้นมีสิทธิลงคะแนนได้ทั้งข้อ (ก), (ข) และ (ค) / Shareholders have the right to vote in (a), (b) and (c))

(ก) เห็นด้วยกับวิธีการเลือกตั้งกรรมการทั้งหมด/ (a) Vote for the nomination of total directors.

เห็นด้วย / For (vote) ไม่เห็นด้วย / Against (vote) งดออกเสียง / Abstain (vote)

(ข) ถ้ามีมติให้ใช้วิธีการเลือกตั้งกรรมการทั้งหมด เห็นด้วยกับการเลือกตั้งกรรมการทั้ง 3 คน ตามที่คณะกรรมการบริษัทฯ เสนอ/ (b) If the meeting resolves to nominate total directors, vote for the nomination of all 3 directors as proposed by the Board of Directors.

เห็นด้วย / For (vote) ไม่เห็นด้วย / Against (vote) งดออกเสียง / Abstain (vote)

(ค) ถ้าไม่มีการเลือกตั้งกรรมการทั้งหมดตาม (ก) ขอเลือกตั้งกรรมการเป็นรายบุคคล ดังนี้/ (c) If there is no nomination of total directors according to (a), please vote for the nomination of individual director as follows :

1. นางอรนุช สุงสว่าง

Mrs. Oranuj Soongswang

เห็นด้วย / For (vote) ไม่เห็นด้วย / Against (vote) งดออกเสียง / Abstain (vote)

2. นายชุตินทร ดารกานนท์

Mr. Chutinthon Darakananda

เห็นด้วย / For (vote) ไม่เห็นด้วย / Against (vote) งดออกเสียง / Abstain (vote)

3. นายปรีชา วัฒนศรานนท์

Mr. Preecha Wattanasaranont

เห็นด้วย / For (vote) ไม่เห็นด้วย / Against (vote) งดออกเสียง / Abstain (vote)

การนับคะแนนเสียงในข้อ 5.1 ข้างต้น ถ้ามติที่ประชุมผู้ถือหุ้นใช้วิธีการเลือกตั้งกรรมการทั้งหมด จะนำคะแนนในข้อ (ข) มานับเป็นมติ ถ้าไม่ใช้วิธีการเลือกตั้งกรรมการทั้งหมด จะนำคะแนนในข้อ (ค) มานับเป็นมติ

Counting votes in clause 5.1 above : if the resolution of the Annual General Shareholder's Meeting is to nominate total directors, the votes of (b) will be counted as resolution. If there is no nomination of total directors, the votes of (c) will be counted as resolution.

5.2 พิจารณากำหนดอำนาจกรรมการ / Defining the Directors' Authorities.

เห็นด้วย / For (vote) ไม่เห็นด้วย / Against (vote) งดออกเสียง / Abstain (vote)

5.3 พิจารณากำหนดค่าตอบแทนกรรมการ / Authorizing the Directors' Remuneration.

เห็นด้วย / For (vote) ไม่เห็นด้วย / Against (vote) งดออกเสียง / Abstain (vote)

วาระที่ 6
Agenda 6

พิจารณาแต่งตั้งผู้สอบบัญชีประจำปี 2562 และกำหนดเงินค่าตอบแทน
Appointing the 2019 Auditors and Fixing the Remunerations.

เห็นด้วย / For (vote) ไม่เห็นด้วย / Against (vote) งดออกเสียง / Abstain (vote)

วาระที่ 7
Agenda 7

พิจารณาอนุมัติการแก้ไขข้อบังคับของบริษัทฯ ข้อ 34
Considering and Approving the amendment to the Company's Article of Association No. 34

เห็นด้วย / For (vote) ไม่เห็นด้วย / Against (vote) งดออกเสียง / Abstain (vote)

5. การลงคะแนนเสียงของผู้รับมอบฉันทะในวาระใดที่ไม่เป็นไปตามที่ระบุไว้ในหนังสือมอบฉันทะนี้ ให้ถือว่าการลงคะแนนเสียงนั้นไม่ถูกต้อง และไม่ใช่เป็นการลงคะแนนเสียงของข้าพเจ้าในฐานะผู้ถือหุ้น

Voting of proxy holder in any agenda that is not specified in this proxy shall be considered as invalid and is not my voting as a shareholder.

6. ในกรณีที่ข้าพเจ้าไม่ได้ระบุความประสงค์ในการออกเสียงลงคะแนนในวาระใดไว้ หรือระบุไว้ไม่ชัดเจน หรือในกรณีที่ประชุมมีการพิจารณาหรือลงมติในเรื่องใด นอกเหนือจากเรื่องที่ระบุไว้ข้างต้น รวมถึงกรณีที่มีการแก้ไขเปลี่ยนแปลงหรือเพิ่มเติมข้อเท็จจริงประการใด ให้ผู้รับมอบฉันทะมีสิทธิพิจารณาและลงมติแทนข้าพเจ้าได้ทุกประการตามที่เห็นสมควร

In case I have not declared a voting intention in any agenda or my determination is not clear or in case the Meeting considers or passes resolutions in any matters apart from those agenda specified above, including the case that there is any amendment or addition of any fact, the proxy holder shall have the right to consider and vote as to his/her consideration.

กิจการใดที่ผู้รับมอบฉันทะกระทำไปในการประชุมนั้น ให้ถือเสมือนว่าข้าพเจ้าได้กระทำการทุกประการ
I/We shall be fully liable for any action taken by the proxy holder at the Meeting.

ลงชื่อ ผู้มอบฉันทะ
Signature () Grantor

ลงชื่อ ผู้รับมอบฉันทะ
Signature () Proxy

ลงชื่อ ผู้รับมอบฉันทะ
Signature () Proxy

ลงชื่อ ผู้รับมอบฉันทะ
Signature () Proxy

หมายเหตุ / Remarks:

1. หนังสือมอบฉันทะติดอากรแสตมป์ 20 บาท/Proxy Annex Duty Stamp Baht 20
2. ผู้ถือหุ้นที่มอบฉันทะจะต้องมอบฉันทะให้ผู้รับมอบฉันทะเพียงรายเดียวเป็นผู้เข้าร่วมประชุมและออกเสียงลงคะแนน ผู้ถือหุ้นไม่สามารถแบ่งแยกจำนวนหุ้นให้ผู้รับมอบฉันทะหลายคนเพื่อแยกการลงคะแนนเสียงได้/ A shareholder shall appoint only one proxy holder to attend and vote at the Meeting. A shareholder may not split shares and appoint more than one proxy holder in order to split votes.
3. วาระเลือกตั้งกรรมการสามารถเลือกตั้งกรรมการทั้งหมด หรือเลือกตั้งกรรมการเป็นรายบุคคล / In agenda regarding the appointment of directors, the ballot can be either for all the nominated candidates as a whole or for an individual nominee.
4. โปรดมอบสำเนาบัตรประจำตัวประชาชนของผู้มอบฉันทะ หรือหนังสือรับรองการจดทะเบียนนิติบุคคล ซึ่งรับรองสำเนาถูกต้องมาพร้อมกับหนังสือมอบฉันทะฉบับนี้ด้วย / Please enclose with this Proxy copies of the identification card of the proxy grantor or the Affidavit of the Juristic Person. All copies of the documents must be certified as true.

แผนที่สถานที่ประชุมผู้ถือหุ้นของบริษัท ยูเนียนอุตสาหกรรมสิ่งทอ จำกัด (มหาชน)

Map of the Meeting Location of Union Textile Industries Public Company Limited

จัดประชุม ณ ห้องประชุมชั้น 9 อาคารสำนักงานใหญ่ บริษัท สหยูเนียน จำกัด (มหาชน) เลขที่ 1828 ถนนสุขุมวิท แขวงพระโขนงใต้ เขตพระโขนง กรุงเทพฯ 10260

โทรศัพท์ 0 2311 5111-9 โทรสาร 0 2331 5668

At the Meeting room, 9th Floor of Saha-Union Building No. 1828 Sukhumvit Rd., Phrakhanong Tai, Phrakhanong, Bangkok 10260

Tel. +66 2311 5111-9 Fax. +66 2331 5668



