



(Translation)

November 17, 2020

Subject: Notification on the resolutions of the Board of Directors' Meeting No. 11/2020.  
(Related Party Transactions)

To: President,  
The Stock Exchange of Thailand

The Board of Directors' Meeting of Union Textile Industries Public Company Limited (UT) No. 11/2020 dated on Tuesday 17 November 2020 at 10:00 a.m. at the Meeting room floor 8 of Saha-Union Building, No. 1828 Sukhumvit Road, Phrakhanong Tai, Prakhonong, Bangkok approved of 2 related party transactions, as follows :

1. Lease contract to Union Spinning Mill Company Limited (USM) regarding the unused spinning machines.

(1) Date of the transaction: within December 2020.

(2) Description of the assets involved and contract details :

Unused spinning machineries with accessories, not suitable for the current production. The lease contract is a 1-year period between 1 January 2021 and 31 December 2021 at the rate of 100,000 Baht per month

(3) Objective and benefits of transaction :

The company has additional revenue and economic benefit from non-operating assets Maintain leased machines in proper working condition, this lease transaction is in best beneficial of UT.

(4) Lease determination , total value of the consideration and size of transaction :

Based on the current rental and related cost which is fair and acceptable to both parties. The total lease revenue will be 1,200,000 Baht of 0.10% of NTA as of 30 September 2020 amounted 1,198,386,630 Baht.

(5) Connected persons :

Connected Person	UT		USM	
	Position	% of Shares	Position	% of Shares
Saha-Union Public Co., Ltd. (SUC)	Major shareholder	49.88	Major shareholder	25
Mr.Chutindhon Darakananda	Director	0.63	Chairperson	-

2. Lease contract to Union Garment Company Limited (UG) regarding some area of the factory building.

(1) Date of the transaction: within December 2020.

(2) Description of the assets involved and contract details :

The 146-square meter area, part of the factory building. The lease contract is a 1-year period between 1 January 2021 and 31 December 2021, at the rate of 60 Baht per square meter per month with the term of payment 8,760 Baht monthly.

(3) Objective and benefits of transaction :

The company has additional revenue, generating an economic benefit from non-operating assets, and maintain the lease area in proper condition. This lease transaction is in best beneficial of UT.

(4) Lease determination, total value of the consideration, and size of transaction :

Based on the current rental rate together with a lease rate of surrounding area which is fair and acceptable to both parties. The total lease value will be 105,120 Bath of 0.01% of NTA as of 30 September 2020 amounted 1,198,386,630 Baht.

(5) Connected persons :

Connected Person	UT		UG	
	Position	% of Shares	Position	% of Shares
Saha-Union Plc. (SUC)	Major shareholder	49.88	Major shareholder	99.99
Mr.Chutindhon Darakananda	Director	0.63	Director	-
Mrs. Pimporn Chotirattanakul	Managing Director	-	Director / Acting Managing Director	-
Mrs.Chantorntree Darakananda (included related persons)	Director	0.36	Director	-

**Type of the connected transaction :**

- The transaction according to item 1 is a connected transaction. Type of transaction relating to property or service.
- The transaction according to item 2 is a connected transaction. Type of transaction relating to short-term rental or lease for not longer than 3 year period.
- The connected transaction during the past 6 months has a transaction size of 0.02%. Combined with the connected transaction in this time, the total transaction size is 0.13%. The value of the transaction is more than 0.03% but less than 3% of NTA. It is a moderately significant transaction, to be informed SET.

**Opinions of the Audit Committee and the Board of Directors:**

Both connected transactions are reasonable and appropriate, fair and acceptable to the concerned parties, no impact to company business operation and keep the unused assets in proper working condition, and in the best interest of the Company.

The connected persons stated on item 1 (5) and 2 (5) did not attend this agenda and have not the right to vote.

Please be informed accordingly.

Yours sincerely,

-Signature-

(Mrs. Pimporn Chotirattanakul)

Managing Director