

TRANSLATION

TEXTILE PRESTIGE PUBLIC COMPANY LIMITED
The Minutes of the Annual General Meeting of Shareholders No.44
Held on Tuesday 23 April 2019

The Meeting was held at Chao Praya Room, The Monthien Riverside Hotel, 372, Rama 3 Road, Khwang BangKhlo, Khet Bangkholaem, Bangkok.

The meeting commenced at 10.00 hours.

Upon appointment time, Mr.Chanin Ratanavijai, Director and Corporate Secretary, informed the meeting that, it was 10.00 hours,

there were shareholders, representing	39 shareholders	holding 22,187,890 shares
there were proxies, representing	37 shareholders	holding 67,653,195 shares
<u>there were shareholders and proxies 60 persons, representing</u>	<u>76 shareholders</u>	<u>holding 89,841,085 shares</u>

or 83.19% out of 108,000,000 company shares already issued and paid up. The meeting quorum was formed.

Accordingly, in accordance with Article 36 of the company's Article of Association, which required at least 25 shareholders and proxies, representing not less than half of the total number of shareholders and holding not less than one-third of the total number of shares already issued and paid up.

Mr. Chanin Ratanavijai invited Mr. Manu Leelanuwatana, Chairman of the Board of Directors, to act as Chairman of the meeting.

Mr. Manu Leelanuwatana, Chairman of the meeting, thanked all the shareholders for attending the meeting, and declared the meeting open. Before proceeding on the Meeting, the Chairman assigned Mr. Suchai Narongkananukul, Chairman of the Executive Board and Managing Director to introduce members of the Board of Directors, Sub-Committees, Executives, Corporate Secretary, Chief Financial Officer and Auditor of the company to the meeting and conduct by the agenda as follows:

9 members of the Board of Directors attending the meeting from 9 persons. (or representing 100% of the entire), namely;

- | | | |
|----|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Mr. Manu Leelanuwatana | Chairman of the Board of Directors and Member of the Nomination Committee. |
| 2. | Mr. Suchai Narongkananukul | Chairman of the Executive Board, Managing Director, Member of the Nomination Committee, Member of the Remuneration Committee and Member of the Corporate Governance and Risk Management Committee |
| 3. | Mr. Arnut Rattanapathimakorn | Deputy Managing Director, Executive Director and Member of the Corporate Governance and Risk Management Committee and Director of Production |

- | | | |
|-----------------|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4. Miss Sirikul | Dhanasarnsilp | Director and Chairman of the Remuneration Committee |
| 5. Mr. Chanin | Ratanavijai | Director, Executive Director, Corporate Secretary and Senior Manager-office of the CEO |
| 6. Mr. Somnuek | Thungpukdee | Director, Executive Director and Acting for Business Manager |
| 7. Mr. Padoong | Techasarintr | Independent Director, Chairman of the Audit Committee, Member of the Corporate Governance and Risk Management Committee and Member of the Remuneration Committee |
| 8. Dr. Pisit | Leeahtam | Independent Director, Member of the Audit Committee and Chairman of the Corporate Governance and Risk Management Committee |
| 9. Mr. Krisada | Visavateeranon | Independent Director, Member of the Audit Committee and Member of the Corporate Governance and Risk Management Committee |

Other Executives attended the meeting, namely;

- | | | |
|------------------|--------------------|--------------------------------------------------------------------------------------------------------------|
| 1. Miss Rachanee | Luevipasakul | Executive Board member, Human Resources and Administration Manager and Acting for Business Promotion Manager |
| 2. Miss Darunee | Supo | Executive Board member and Accounting and Finance Manager (CFO) |
| 3. Mr. Samai | Moonlakod | Executive Board member and IT Manager |
| 4. Mr. Supachai | Taechalapanarusmie | Internal Audit Manager |
| 5. Mrs. Sukjai | Rachadej | Factory Manager |
| 6. Mrs. Suwannee | Naipongprasit | Factory Manager |

From ASV & Associates Limited, Ms. Kwunjai Kiatgungwalgri as the company auditor

For this Annual General Meeting of Shareholders, Chairman of the Board of Directors, Chairman of Sub-Committees, Chief Financial Officer and Auditor attended the meeting.

After that, Mr. Chanin Ratanavijai, Director and Corporate Secretary to provide information relating to the meeting and the voting procedure. For the shareholders' meeting this year, the company had granted the opportunity for the shareholders to propose meeting agenda and/or nominate candidates to be elected as directors by providing said information to the shareholders via SET and company website during 1 – 30 December 2018. There was not any shareholder submitting any proposal to be included in the meeting agenda or nominate any candidate to the company as specified in the notice of the meeting.

The voting method for this meeting was to comply with Article 43 of the company's Articles of Association, requiring each share to be counted as one vote, and the voting to be carried out in a transparent manner. The shareholders may cast either approval vote, disapproval vote, or abstention vote, for each meeting agenda, whereas only disapproval and/or abstention votes together with the invalid ballot (if any) would be taken into account, by deducting them from the total votes present at the meeting, in order to arrive at the number of approval votes.

A ballot is invalid if it is marked without the shareholder's signature or if there are more than one crosses marked in the ballot.

Whereas in the case where the shareholder had appointed a proxy to attend the meeting and cast vote according to his/her wish, and had already submitted such proxy appointment letter to the company.

In the case where the shareholder or proxy arrived for meeting registration after the meeting had already commenced, said shareholder or proxy would be allowed to cast vote only for the remaining agenda not yet entering consideration. The company would then add the number of shareholders or proxies so arrived, to the total meeting quorum, for such remaining agenda for further recording in the meeting minutes

In order to facilitate vote-counting procedure in a transparent manner, the company applied the barcode system to the vote-counting procedures, thereby allowing all shareholders to view the voting result for each agenda clearly on screen at the same time.

The voting method for the meeting agenda could be classified into the followings:

1. Any agenda, except the agenda of election of director, In case of "Disapproval" or "Abstention" vote, the shareholders/ proxies have to raise their ballot papers. The company officer will distribute voting card, please fill in the voting card with signature, and return to the officer.
2. The election of directors' agenda, please elect director individually and sign. In case of "Disapproval" or "Abstention" vote in the election of director, the shareholders/proxies have to raise their ballot paper. The company officer will collect voting card from all shareholders at the end of this agenda.

Directors would cast their votes in accordance with the opinions proposed by The Board of Directors for each meeting agenda. In case the director was assigned to vote for the shareholder, his or her voting would have to comply with such instruction specified by the shareholder in the proxy form. And in this meeting If shareholders have any questions. Asked to raise their hands and ask questions on the agenda.

After this, the Chairman assigned Mr. Suchai Narongkananukul, Chairman of the Executive Board and Managing Director to conduct the meeting according to the meeting agenda:-

Before starting the 1st agenda, the Corporate Secretary informed the meeting that there was 4 persons, representing 4 shareholders attending the meeting, holding 1,072,153 shares, the total shareholders and proxies were 64 persons, representing 80 shareholders and holding 90,913,238 shares or 84.18% of the company shares already issued and paid up.

AGENDA 1: Certification of the minutes of the 43rd Annual General Meeting of Shareholders.

Chairman of the Executive Board and Managing Director, Mr. Suchai Narongkananukul informed the meeting that the minutes of the meeting had been reported within 14 days subsequent to the meeting date, and already submitted to the Stock Exchange of Thailand and Department of Business Development of Ministry of Commerce within the timeframe specified by law, as well as disseminated through the company website at www.tpcorp.co.th. The company had earlier sent out the copy of the minutes of the 43rd Annual General Meeting of Shareholders together with the notice of the Annual General Meeting of Shareholders in advance. The Board considered that said meeting minutes had been duly and accurately recorded.

The Chairman of the Executive Board and Managing Director requested the meeting to consider the minutes of the 43rd Annual General Meeting of Shareholders.

Upon consideration, the minutes were unanimously out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

Approved	90,913,238 votes	or	100 %
Disapproved	-	or	- %
Abstained	-	or	- %
Invalid ballots	-	or	- %

AGENDA 2 : Acknowledgement of the Report of the Board of Directors for the past year.

Chairman of the Executive Board and Managing Director, Mr. Suchai Narongkananukul informed the meeting that, the Report of the Board of Directors and the operating results of the company in the year 2018 are shown in the invitation letter in the form of QR Code which includes the financial statements as of 31 December 2018 and CSR REPORT, earlier sent out to the shareholders together with the notice of the meeting (Attachment No. 3), therefore, summarizing the company's performance and the subsidiaries in the past year, to the meeting as follows:

Items	2018	2017	Increase (Decrease)	
	Million Baht	Million Baht	Million Baht	%
Revenues from operation	933.68	942.72	(9.04)	(0.96)
Revenues from sales	931.53	941.92	(10.39)	(1.10)
• Domestic Sales	654.18	649.58	4.60	0.71
• Oversea Sales	277.35	292.34	(14.99)	(5.13)
Revenue from hire of works	2.15	0.80	1.35	168.75
Other incomes	94.07	113.44	(19.37)	(17.08)
• Gain on disposal of fixed assets	0.54	20.97	(20.43)	(97.42)
• Dividend income	36.58	24.70	11.88	48.10
• Rental income, Consulting income, etc.	56.95	67.77	(10.82)	(15.97)
Total Revenues	1,027.74	1,056.16	(28.42)	(2.69)

The Company's total revenues were 1,027.74 million Baht, decline by 28.42million Baht or declined by 2.69% from the previous year. The major decline is contributed through a decline in Oversea Sales of 14.99 million Baht or declined by 5.13% comparing to the previous year in 2017. The decline is affected from the appreciation of Thai Baht, Trade War, and the increase of USA tariff. Customers had limited raw materials orders of their productions to Europe and USA. For Other Income, it posted at 94.07million Baht, declined by 19.37 million Baht from 113.44 million Baht in 2017, accounted for a decline of 17.08%. In 2017, there was profit from sale of assets amount 20.97 million Baht, while there was only around 0.54 million Baht in 2018. Together with other items such as Rental Income, Dividend Received, the total of Other Income declined by 19.07 million Baht as mentioned.

Products	2018		2017		Increase (Decrease)	
	Sales	%	Sales	%	Sales	%
	Million Baht		Million Baht		Million Baht	
Industries	873.36	93.76	896.83	95.21	(23.47)	(2.62)
Health and Household	58.17	6.24	45.09	4.79	13.08	29.01

The composition of sales of the company and its subsidiaries in 2018 comprises of Products for Industries 93.76% and Products for Health and Household 6.24%. As the numbers shown, the effort to develop Product for Health and Household Group has gradually improved, however accelerating in high numbers, 29% growth comparing to 2017.

Consolidated financial statements

Items	2018	2017	Increase (Decrease)	
	Million Baht	Million Baht	Million Baht	%
Total Revenues	1,027.74	1,056.16	(28.42)	(2.69)
Total cost of operation	758.70	746.21	12.49	1.67
Total expenses	185.22	164.77	20.45	12.41
Income tax expenses	2.76	18.85	(16.09)	(85.36)
Net profit for the year	81.06	126.33	(45.27)	(35.83)
Net profit - Owners of the parent company	80.75	129.30	(48.55)	(37.55)
Net Profit Ratio	7.86%	12.24%		

Operating Cost in 2018 was 758.70 million Baht, increased by 1.67%. Total Expenses was 185.22 million Baht, increased by 12.49%. And Income Tax of Baht 2.76 million Baht. As a result, the Net Profit of the Company and its subsidiaries was 81.06 million Baht, while 80.75 million Baht belongs to the parent company. In comparison to last year, the net profit of the parent company was 129.30 million Baht, declined by 37.55%. Thus the Net Profit Ratio was 7.86%, while last year was posted at 12.24%.

Financial Status of the company and its subsidiaries, as shown in the table

Items	2018	2017	Increase (Decrease)	
	Million Baht	Million Baht	Million Baht	%
Total Assets	2,723.27	2,763.77	(40.5)	(1.47)
Total Liabilities	318.84	360.21	(41.37)	(11.48)
Total Shareholders' equity	2,404.43	2,403.55	0.88	0.04

The Total assets was 2,723.27 million Baht, declined by 1.47 percent. Total liabilities at the end of the year were 318.84 million Baht, declined by 11.48 percent. Shareholders' equity increased 0.88 million Baht to 2,404.43 million Baht or an increase of 0.04 percent.

For 2019 operation, the Board of Directors continues to focus on being a manufacturer and distributor of textile products for a variety of industries, although currently the majority of the products are sold to the automobile industry.

In corporate governance and participation in social and environment,

The Board of Directors has reviewed and revised the Charter of the Sub-committees. Furthermore, the Board of Directors has updated roles and duties to suit the directors in the current situation. In addition, the Management has been instructed to study the new CG Principles, CG Code, to compare with the current version, to revise and to apply to the Company in compliance with the expectations of society and all stakeholders.

On the anti-corruption point of view, the Board has reviewed the anti-corruption operating manual as well as encouraging serious practices and assigning the management to include them as part of the new employee orientation and contained in the annual training plan in order to continually provide knowledge and understanding to employees.

Please note that in the year 2018, the company did not encounter any problem with corruption or violation of business ethics.

Then, asked shareholders if there was any question. There was 1 shareholder inquiring which can be summarized as follows:

Mr. Anu Wongsarakij (By Translation) / Shareholder:

1. What causes a decrease in profit from the past performance?
2. There is an increase in production costs. How will you manage?
3. How do you estimate inventories and impairment of assets?

Mr. Suchai Narongkananukul / Chairman of the Executive Committee and Managing Director

Since in 2017, the company had a profit from selling assets of 20.97 million Baht, while last year was only a little over 500,000 Baht, when combined with other income, such as rent, dividends received, etc. makes the total amount of other income decreasing approximately by 19 million Baht. In addition, the increasing exchange rate in all currencies caused a decline in export to foreign countries by about 12 million Baht, resulting in lower profits

Generally, profitability rate is still normal, there will not be much of concern if there are not external factors such as trade war and fluctuation of exchange rate. However, the company closely monitors the situation. Therefore, there should not be any problem.

Mr. Anu Wongsarakij (By Translation) / Shareholder:

Exchange rate problems are worrisome because now the Baht is quite strong. Mr. Anu asked about the associated company. There was a recognition of loss from the associated company. How will the company manage? Please explain the details of the income recognition of the associated companies.

Mr. Chanin Ratanavijai / Director and Corporate Secretary

The reason for the loss of associated company in Indonesia missing the expectations were the change in the regulation of functional currency to Indonesian Rupiah and the weakening of Indonesian Rupiah currencies had a huge impact to its loan in the USD denomination. In addition, the operating results of associated companies have also been affected by the economic and lower growth of automobile. The company and joint venture partners have a guideline to reorganize its funding sources structure. It is being studied to reduce the exchange rate risk by replacing some borrowing in local currency along with increasing capital to reduce interest burden. In addition, there are plans to increase product categories with higher margins, and may invest more in the future.

Mr. Suchai Narongkananukul / Chairman of the Executive Committee and Managing Director, added

In regard to expenses in the past year, the company had invest in machinery, a construction and also invest in new products. They added more depreciation around 10 million Baht and the company will continue to invest and develop further this year.

As the meeting had no comment, the Chairman of the Executive Board and Managing Director informed the meeting that this was an acknowledgement agenda requiring no vote-casting, and proceeded to the next meeting agenda.

AGENDA 3 : Consideration for the approval of the Financial Statements as of 31 December 2018

Chairman of the Executive Board and Managing Director, Mr. Suchai Narongkananukul informed the meeting that, proposed the meeting for approval of the Financial Statements as at 31 December 2018, were prepared in accordance with the financial reporting standards, examined and certified by a Certified Public Accountant and reviewed by the Audit Committee and Board of Directors, whose details appeared per the financial statements of the 2018 annual report earlier forwarded with the notice of the meeting to the shareholders. The key figures were in the following table :-

Descriptions	Consolidated Financial Statements (million Baht)	Separate Financial Statements (million Baht)
Total Assets	2,723.27	2,791.36
Total Liabilities	318.84	494.56
Total Shareholders' Equity	2,404.43	2,296.80
Revenue from sales	931.53	927.12
Total revenues from operation	933.68	927.53
Net Profit (Owners of the parent company)	80.75	73.12
Earnings Per Share (Baht)	0.75	0.68

Then, asked shareholders if there was any question. There was 1 shareholder inquiring which can be summarized as follows:

Mr. Anu Wongsarakij (By Translation) / Shareholder:

The new financial reporting standards TFRS 15 is being applied and TFRS 16 for the next year. Does the company have an impact? In the financial statements, what the taxes to be paid will be, how the revenue recognition will change from the original.

Miss Darunee Supo / Member of Executive Committee, Chief Financial Officer and Manager of Accounting and Financial Department

Regarding various standards, there will not be much impact to the company because it has been in operation for a couple of years. Regarding the increase of DTA, DTL, they were caused by increased in reserves and impairment.

As for the new standard that will take effect in 2019 and 2020, the company has already prepared and implemented. They have little impact and will appear in the fiscal year 2019.

As the meeting had no comment, the Chairman of the Executive Board and Managing Director asked the meeting to approve the financial statements as at 31 December 2018.

Upon consideration, the financial statements were adopted unanimously out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

Approved	90,913,238 votes	or	100 %
Disapproved	-	or	- %
Abstained	-	or	- %
Invalid ballots	-	or	- %

AGENDA 4 : Consideration for the approval of the appropriation of Profit and Dividend Payment.

Chairman of the Executive Board and Managing Director, Mr. Suchai Narongkananukul, informed the meeting that, the company has the dividend payment policy stipulated that dividends shall be paid at the rate of 0.25 Bath (Twenty five Satang) or 25 percent of Par-value subject to company's performance and economic situation, for the year 2018, proposed the detail as follows :-

● Net Profit (Separate Financial Statements)	73,117,431.97 Baht
● Unappropriated, beginning forward	1,758,061,227.18 Baht
● Total unappropriated, to be allocated	1,831,178,659.15 Baht

The Board of Directors proposed to allot profit and dividend payment as following:-

1. Reserve allocation; since the company had fulfilled its statutory reserve up 10%, the company should not allocate for as "statutory reserve" required by law.
2. General reserve; The Board proposed to allocate the amount of 3,655,871.60 Baht (Three million six hundred and fifty five thousand eight hundred seventy one Baht Sixty Satang) as general reserve, and requested the meeting to consider the proposal.
3. Dividend payment allocation; The Board of Directors deemed it appropriate to propose dividend payment from operating period 1 January 2018 to 31 December 2018, at the rate of 0.60 Baht per share (Sixty

Satang), Total of 64,800,000 Baht (Sixty four million eight hundred thousand Baht), which comprises of 2 parts

- 3.1 0.15 Baht per share (Fifteen Satang), will be paid out of net profits gained from corporate tax-exempted business (BOI).
- 3.2 0.45 Baht per share (Forty five Satang), will be paid out of net profits gained from 20% corporate tax-paid business.

The above dividend distribution shall be payable to the Shareholders entitling to receive the dividend according to whom listed on the record date, 3 May 2019. The dividend payment will be made on 17 May 2019.

Summary of dividend payment details, which is in accordance with (more over), the company's dividend policy as follows:

Dividend description		2018	2017
Net profit (Separate Financial Statements)	(Million Baht)	73.12	128.20
Number of shares	(Million shares)	108.00	108.00
Annual Dividend payment	(Baht/Share)	0.60	0.70
Total dividend payments	(Million Baht)	64.80	75.60
Dividend ratio (Separate Financial Statements)	(%)	88.63	58.97

Then, asked shareholders if there was any question. There was 1 shareholder inquiring which can be summarized as follows:

Mr. AnuWongsarakij (By Translation) / Shareholder:

Last year, the profit decreased but the Payout Ratio was as high as 80%. Why Payout Ratio increased but profit is less than last year? Next year, Payout Ratio can be less but more profitable.

Mr. Suchai Narongkananukul / Chairman of the Executive Committee and Managing Director

The company does not want the shareholders to be worried or unhappy or uncomfortable, and there should be any problem if the company pays more. The Payout Ratio is not constant. It depends on the performance of the company and investment plans in the following years.

As the meeting had no comment, the Chairman of the Executive Board and Managing Director asked the meeting to consider this proposal.

Upon consideration, the reserve allocation and dividend payment was adopted unanimously out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

Approved	90,913,238 votes	or	100 %
Disapproved	-	or	- %
Abstained	-	or	- %
Invalid ballots	-	or	- %

AGENDA 5 : Consideration for the election of company directors to replace those who retire by rotation.

Chairman of the Executive Board and Managing Director, Mr. Suchai Narongkananukul, informed the meeting that according to the Public Limited Companies Act and the company's Articles of Association Article 20 and 21, specified that "An annual ordinary shareholder's meeting every time, the directors must be out of position in the amount rate of one-third (1/3). If the amount of directors not able to be divided into the three (3) parts, shall divide nearly into one / third (1/3) parts. The director being out of the position able to be re-elected.

The present, the Company has 9 directors, therefore, there are 3 directors who are due to retire by rotation are as follow:-

- | | |
|----------------|--------------------|
| 1. Mr. Suchai | Narongkananukul |
| 2. Mr. Arnut | Rattanapathimakorn |
| 3. Mr. Krisada | Visavateeranon |

None of shareholders either proposes or nominates candidate to be elected as Director. Therefore, the Nominating Committee considers on an individual basis, while the interested person neither attend nor casted his vote. The Nominating Committee considered it is appropriate for the Meeting of Shareholders to re-elect the retiring directors No.1-3 to be directors for another term.

The profile of the persons nominated to be directors and the definition of independent director of the company had been sent to the shareholders together with the notice of the meeting.

The consideration of each individual director's qualification shows that they are knowledgeable, competent and experienced in various professional fields. Their qualifications are as stipulated by law, related notifications and articles of association. With their suggestions as directors and members of Sub-committees, the policies carried out have proven successfully.

Since Mr. Krisada Visavateeranon, who has been independent director for 9 years possess all qualifications set forth in the qualifications of Independent Director of the company knowledgeable in Engineering, Industrial manufacturing technology and auditing as required by the company, Furthermore, he is able to provide an independent opinion which will be beneficial to the Company.

Furthermore, the Public company Act B.E.2535, section 86 specified that "company directors are not allowed to engage in other business having the same business nature, or otherwise competing with the company's business, or becoming a partner in ordinary partnership, unlimited partner in registered ordinary partnership, or becoming the director in other companies having the same business nature or otherwise completing with the company's business, whether for own or other persons' benefits, except only in such cases where the shareholders' meeting has been duly notified in advance prior to such appointment".

The meeting was informed that above candidates do not have conflict of interest as stated. The profile of these 3 persons being nominated as director and definitions of independent director had earlier been sent out to the shareholders together with the notice of the meeting.

The Chairman of the Executive Board and Managing Director asked the meeting to cast votes to elect the directors replacing those retiring upon term completion, based on individual basis as follows:

1. Mr. Suchai Narongkananukul, to be Company Director

The resolution was adopted unanimously out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

Approved	90,913,238 votes	or	100 %
Disapproved	-	or	- %
Abstained	-	or	- %
Invalid ballots	-	or	- %

2. Mr. Arnut Rattanapathimakorn, to be Company Director

The resolution was adopted unanimously out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

Approved	90,913,238 votes	or	100 %
Disapproved	-	or	- %
Abstained	-	or	- %
Invalid ballots	-	or	- %

3. Mr. Krisada Visavateeranon, to be Independent Director and a member of the Audit committee

The resolution was adopted by the majority vote out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

Approved	90,913,228 votes	or	100.00 %
Disapproved	10 votes	or	0.00 %
Abstained	-	or	- %
Invalid ballots	-	or	- %

Thus, The Board of Directors for 2019 comprised 9 members as follows :-

1. Mr. Manu	Leelanuwatana	2.Mr. Suchai	Narongkananukul
3. Mr. Arnut	Rattanapathimakorn	4.Miss Sirikul	Dhanasarnsilp
5. Mr. Chanin	Ratanavijai	6.Mr. Somnuek	Thungpukdee
7. Mr. Padoong	Techasarintr	8.Mr. Krisada	Visavateeranon
9. Dr. Pisit	Leeahtam		

Whereas one-third of the total Board members are Independent Directors; Mr. Padoong Techasarintr, Mr. Krisada Visavateeranon and Dr. Pisit Leeahtam, which all 3 persons are also members of the Audit Committee of the Company.

AGENDA 6 : Consideration for the determination of remuneration of company directors.

Chairman of the Executive Board and Managing Director, Mr. Suchai Narongkananukul, informed the meeting that according to the Public Limited Companies Act and the company's Articles of Association Article 32, specified that " The company is not allowed to pay for or any other properties to the directors unless for compensation according to the rights and benefits repayment by other means regularity as the directors of the company, excluding the compensation or welfare which the directors obtained as the status of officer or employee of the company."

In the year 2018, Shareholders had approved the annual remuneration not exceed 12,000,000.- Baht (Twelve million Baht), which the company paid 8,352,000.- Baht (Eight Million Three Hundred Fifty two Thousand Baht) comprising of compensation to directors of 7,000,000 Baht (Seven million Baht), meeting allowance 1,352,000.-Baht (One million three hundred fifty two thousand Baht)

In 2019, the Board of Directors agreed with the Remuneration Committee's proposal to propose to the Shareholders to set the Directors' remuneration amount for performances of company for 2019 at not exceed 12,000,000.-Baht (Twelve Million Baht), excluding other remuneration or benefits duly accorded the directors as company's employee or staff member. By asking the remuneration committee to consider compensation in the amount allocated to the shareholders' approval.

The Remuneration Committee considered based on the Board of Directors' performances of company and directors as well as the authority, duty and responsibility of the directors, which will be additionally assigned to comply with corporate governance, anti-corruption and policy making for the company to cope with fast changing business environment and regulations. Furthermore, the Board of Directors had also considered the amount paid in the past year and compared with others in the same industry.

The remuneration details were as follow:

The remuneration	Chairman	Director
1. Annual remuneration	paid to all directors, based on the consideration by the Remuneration Committee.	
2. Meeting allowance : paid to person attending the meeting.		
● For The Board of Directors	12,000.- Baht / time	10,000.- Baht / time
● For The Audit Committee, The Nomination Committee, The Remuneration Committee, The Corporate Governance and Risk Management Committee.	10,000.- Baht / time	8,000.- Baht / time
● For The Audit Committee (Quarterly)	60,000.- Baht / time	30,000.- Baht / time
3. Other Benefits	- None -	

Whereas above remuneration criteria need to receive the approval by the Board of Directors, and not exceed the budget amount approved by the shareholders' meeting.

Then, asked shareholders if there was any question. There was 1 shareholder inquiring which can be summarized as follows:

Mr. Anu Wongsarakij (By Translation) / Shareholder:

Why did the company set a compensation limit of up to 12 million Baht but actually paid only 8 million Baht or it accounted for less work than we expected.

Mr. Chanin Ratanavijai / Director and Corporate Secretary

In determining the compensation requested for approval by the shareholders is the same as setting a budget for each year, but the actual payment will depend on the consideration of the Remuneration Committee. It will be considered from the operating results, the performance of the directors, taking economic factors in to account, and compare with the compensation of similar industries. It is also a part of the culture of the Saha Group that is not paid as high as Budget, however, if the company's performance exceeds the actual expectations Believes that the Remuneration Committee will seek approval from the shareholders' meeting.

Mr. Anu Wongsarakij (By Translation) / Shareholder:

If the next year's performance is better the limit may be increased as well because there are 2 parts. First is the meeting allowance which is somewhat fixed and depends on the meetings, quarterly, and reward. What the compensation will normally depends on the performance or the dividend? Some companies set it depend on dividends paid to shareholders.

Mr. Chanin Ratanavijai / Director and Corporate Secretary

The company put the weight more to the operating results than the dividend payment. It could lead to a conflict of interest in regard to consideration. A company could have pay a large amount of dividends from retained earnings. The committee looks at the overall picture. The important part of the company is to retain the important personnel with the company.

Mr. Suchai Narongkananukul / Chairman of the Executive Committee and Managing Director, added

As you know, The Stock Exchange of Thailand Board of Directors expect listed companies to perform more duties, and assume more responsibilities therefore increasing actions such as risk management Anti-corruption and also wishes to the committee to hold more meetings. That may be further determined in the future if it is too rigid it may cause problems in the future. The company may have to call for another shareholder meeting. Therefore, in setting the limit, it is a matter of setting limits.

As the meeting had no comment, The Chairman of the Executive Board and Managing Director asked the meeting to consider above proposal, whereby not less than two-thirds of the votes present at the meeting would be required to approve.

Upon consideration, the meeting adopted unanimously out of the total votes of the shareholders attending the meeting as follows:

Approved	90,913,238 votes	or	100 %
Disapproved	-	or	- %
Abstained	-	or	- %
Invalid ballots	-	or	- %

AGENDA 7 : Consideration for the appointment of the Auditors and determination of Audit Fee.

Chairman of the Executive Board and Managing Director, Mr. Suchai Narongkananukul, informed the meeting that according to the Public Limited Companies Act and the company's Articles of Association Article 49 and Article 50, specified that, "The auditor shall not be the director, officer, employee or any designations of the company. The auditor shall be elected every year by the shareholders' ordinary meeting. The auditor who was terminated from the position able to be re-elected."

For 2019, the Board of Directors deemed it appropriate to propose to the shareholders' meeting to appoint the company auditors, as proposed by the Audit Committee. The consideration was based on their independency, performances, good working principles and other qualifications stipulated by the company's Articles of Association and together with the requirements set forth by The Securities and Exchange Commission. The list of auditors was as follows:

1. Ms. Kwunjai Kiatgungwalgri, certified public accountant no. 5875 and/or
(The authorized signature in the Financial Statements of the company since 2014 - Present)
2. Mr. Prasitporn Kesama, certified public accountant no. 9910 and/or
(Never be the authorized signature in the Financial Statements of the Company)
3. Mr. Satis Kiatgungwalgri, certified public accountant no. 9760 and/or
(Never be the authorized signature in the Financial Statements of the Company)
4. Mr. Anusorn Kiatgungwalgri, certified public accountant no. 2109
(The authorized signature in the Financial Statements of the company since 2010 – 2013)

Auditors from the office of ASV & Associates Limited to be the company auditor for the year 2019 for another term by stipulating that any of the auditors has authority to audit and express opinion on the company's financial statements. With the consideration of independence, operation result, professional standard and qualifications stipulated by the company Articles of Association and regulation of Securities and Exchange Commission. Moreover, job quantity and the remuneration fee compared with audit fee of the other Listed Company in same level is reasonable, Audit fees and other service are determined of total 841,000.-Baht (Eight hundred and forty-one thousand Baht) as follows:

Audit fees of TPCORP	<u>2019</u> (Baht)	2018 (Baht)
1. Quarter 1,2,3 audit fee	270,000.-	270,000.-
2. Annual audit fee ended 31 December	500,000.-	500,000.-
3. Quarter 1-4 audit fee of Consolidated Financial Statements for a subsidiary company	50,000.-	50,000.-
Total audit fees	820,000.-	820,000.-
<u>Other Fee</u>		
Audit fee (under BOI Condition)	21,000.-	27,000.-
Grand Total	<u>841,000.-</u>	<u>847,000.-</u>

In additions, it is agreed to propose to the Annual General Meeting of Shareholders for acknowledge the Audit fees and other fee of subsidiary company paid to the same office of total 153,000.- Baht (One hundred and fifty-three thousand Baht) as follows:

Acknowledge Audit fees of subsidiary company	2019 (Baht)	2018 (Baht)
1. Quarter 1,2,3 audit fee	75,000.-	75,000.-
2. Annual audit fee ended 31 December	75,000.-	75,000.-
Total audit fees	150,000.-	150,000.-
<u>Other Fee</u>		
The Financial Statements (English Version)	3,000.-	3,000.-
Grand Total	<u>153,000.-</u>	<u>153,000.-</u>

The auditors mentioned above do not have any relationship or vested interest in the company / subsidiary companies /executives /major shareholders or the connected persons and are capable of preparing the financial statements within the time frame. The company has a subsidiary company was TPCNIC Co., Ltd.,

Then, asked shareholders if there was any question. There was 1 shareholder inquiring which can be summarized as follows:

Mr. Anu Wongsarakij (By Translation) / Shareholder:

The audit fees related to BOI decreased. What caused it? Is it because the company has less work? Currently, how many BOI does the company have and how many years left for its benefits? Is it likely to ask for more?

Mr. Chanin Ratanavijai / Director and Corporate Secretary

Currently, there is 1 remaining BOI from the original 8 certificates, which was originally the company still has basic textile sector. Currently, only 3 that related to Technical Textile, which have been gradually expired last year. Presently, there is 1 remaining certificate which should expire in the year 2020. Information contained in the financial statements. To apply for more certificates depends on consideration together with additional investment.

As the meeting had no comment, Chairman of the Executive Board and Managing Director asked the meeting to consider the appointment of the auditors and determination of audit fee 2019 as proposed.

The resolution was adopted unanimously out of the total votes of the shareholders attending the meeting and having the rights to vote as follows:

Approved	90,913,238 votes	or	100 %
Disapproved	-	or	- %
Abstained	-	or	- %
Invalid ballots	-	or	- %

AGENDA 8 : Other matters (If any)

No shareholders proposed additional agenda.

There was 1 shareholder inquiring which can be summarized as follows:

Mr. Anu Wongsarakij (By Translation) / Shareholder:

1. Please summarize again that if the company will grow up this year. I would like to know how the company is trending. While customers mainly come from textile related to automobile industry, this year is also a challenging year because EV cars are coming in. How will it affect the company? Will it be business opportunity of the company.
2. How is the Hygiene products made for hospital progressing? How customers respond to WellLap and Baby Castle products?

Mr. Suchai Narongkananukul / Chairman of the Executive Committee and Managing Director

This year, the company still continues to add various products. As it was for the upcoming WellLap product in this year, the company is expecting more revenue from this part. For the Health care products, Due to the recent weather conditions, the revenue from this segment has increased considerably and the company is still striving to do this product and distribute widely. The company may not disclose new developments at the moment? It is still a confidential.

As for Baby Castle, the company would like to take this opportunity to invite the shareholders to visit the Saha Group Fair, which the company will display this product as well as new developments which received good feedback. The company has very little impact from EV, currently.

As there was no further topic or comment raised by the meeting, Chairman of the Executive Board and Managing Director therefore requested the chairman to close the meeting. The chairman informed the meeting that the company would like to express sincere thank for all attendance and declared the meeting close.

The meeting ended at 10.58 hours.

..... *Mr. Manu Leelanuwatana*

(Mr. Manu Leelanuwatana)

Chairman of the meeting

Minutes Recorder *Mr. Chanin Ratanavijai*

(Mr. Chanin Ratanavijai)

Director and Corporate Secretary