

No. Kor Bor Ror. 050/2013

April 21, 2014

President

The Stock Exchange of Thailand

Sub : Report on the resolutions adopted by the 2014 shareholders' general meeting no.45

Dear Sir,

Thai Wacoal Public Company Limited wishes to hereby report the resolutions adopted at its shareholders' general meeting no.45 held on April 21, 2014, at 15:30 hours, at Chaophaya Room 1, Montien Riverside Hotel, situated at no. 372 Rama 3 Road, Bangkok, Bangkoklaem, Bangkok. The resolutions adopted by the meeting were as follows:

1. Endorsement of the minutes of the 44<sup>th</sup> General Meeting of Shareholders, held on April 22, 2013.

Based on the unanimous resolution of the total votes representing the attending shareholders having the voting rights as follows:

Approval by 107,777,462 votes, representing 100.00%

Disapproval by - votes, representing -

Abstention by - votes, representing -

2. Acknowledgement of the report on the company's performance results for year 2013.
3. Approval of the financial statements ending December 31, 2013, which has already been verified and certified by the certified public accountant of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., and endorsed by The Audit committee and The Board of Directors.

Based on the unanimous resolution of the total votes representing the attending shareholders having the voting rights as follows:

Approval by 107,777,462 votes, representing 100.00%

Disapproval by - votes, representing -

Abstention by - votes, representing -

4. Approval of profits appropriation and dividend payments, according to following details:

- Set general reserve allocation at Baht 13,515,669.10.-
- Set dividend payments at the rate of Baht 2.25 per share for total amount dividend payments of Baht 270 million, representing 99.88% of net profits for 2013, to be drawn from the retained earnings already subject to 30% corporate income tax.

The shareholders being eligible to receive dividend payments would be those with their names appearing on the record date, thereby allowing them to receive dividend payments on Tuesday, May 6, 2014. Said shareholders' names would then be compiled according to Section 225 of The Securities and Exchange Act by closing the shares registration book on Wednesday, May 7, 2014. Payment date is set for Tuesday, May 20, 2014.

Based on the unanimous resolution of the total votes representing the attending shareholders having the voting rights as follows:

Approval by 107,777,462 votes, representing 100.00%

Disapproval by - votes, representing -

Abstention by - votes, representing -

5. Election of the directors to replace those retiring upon term completion.

Approved the re-election of the 5 directors due to retire upon term completion to serve another term as directors. The meeting adopted a resolution for each director as follows:

Name	Approval		Disapproval		Abstention	
	Votes	%*	Votes	%*	Votes	%*
1. Mr. Yoshikata Tsukamoto Advising Director	107,593,962	99.8297	183,500	0.1703	-	-
2. Mr. Boondee Amnuayskul Director and Managing Director	107,777,462	100.0000	-	-	-	-

Name	Approval		Disapproval		Abstention	
	Votes	%*	Votes	%*	Votes	%*
3. Mr. Amnuay Bumroongwongtong Director, The Nominating Committee Member and Executive Director	107,593,962	99.8297	183,500	0.1703	-	-
4. Mr. Ikuo Otani Director	107,593,962	99.8297	183,500	0.1703	-	-
5. Mr. Krish Follett Independent Director and Chairman of The Risk Management Committee	107,777,462	100.0000	-	-	-	-

**Note\*** : Representing the total votes by attending shareholders having voting rights.

As the result, The Board of Directors for 2014 would comprise 15 directors, with their names as follows:

1. Mr. Yoshikata Tsukamoto
2. Mr. Manu Leelanuwatana
3. Mr. Yuzo Ide
4. Miss Sirikul Dhanasarnsilp
5. Mr. Boondee Amnuayskul
6. Mr. Atsushi Tabata
7. Mr. Amnuay Bumroongwongtong
8. Mr. Thamarat Chokwatana
9. Mr. Ikuo Otani
10. Mr. Kiyotaka Hiroshima
11. Assoc.Prof. Dr. Kulpatra Sirodom
12. Mrs. Punnee Worawuthichongsathit
13. Mrs. Saranya Chindavanig
14. Mr. Krish Follett
15. Assoc.Prof. Nares Kesapprakorn

Whereby the company has its Board of Directors comprising independent directors one-third of the total Board members, with 5 independent directors out of 15 directors as follows:

1. Assoc.Prof. Dr. Kulpatra Sirodom
2. Mrs. Punnee Worawuthichongsathit
3. Mrs. Saranya Chindavanig
4. Mr. Krish Follett
5. Assoc.Prof. Nares Kesaparakorn

6. Approval of the directors' remuneration budget.

The meeting resolved to grant approval to the directors' remuneration budget for amount not exceeding Baht 20 million per year, the same as the preceding year, and assigned The Remuneration Committee to further allocate said remuneration budget to the directors. The remuneration details were as follows:

1. Annual remuneration : paid to all directors, based on the consideration by The Remuneration Committee.
2. Meeting allowance : paid to person attending the meeting.

Details of meeting allowance payments were as follows:

	Chairman	Member
<b>1. <u>Meeting allowance</u></b>		
1.1 For The Board of Directors	Baht 12,000 / time	Baht 10,000 / time
1.2 For The Audit Committee, The Nominating Committee, The Remuneration Committee, The Risk Management Committee, The Corporate Governance Committee	Baht 10,000 / time	Baht 8,000 / time

	Chairman	Member
2. <u>Quarterly meeting allowance</u> (For The Audit Committee)	Baht 60,000 / time	Baht 30,000 / time

3. Other remuneration : - None –

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

Based on the unanimous resolution of the total votes representing the attending shareholders as follows:

Approval by 107,777,462 votes, representing 100.00%

Disapproval by \_\_\_\_\_ - \_\_\_\_\_ votes, representing \_\_\_\_\_ - \_\_\_\_\_

Abstention by \_\_\_\_\_ - \_\_\_\_\_ votes, representing \_\_\_\_\_ - \_\_\_\_\_

7. Appointment of company auditors for year 2014 as follows:

Dr. Suphamit Techamontrikul (certified public accountant registration no. 3356) and/or

Mr. Niti Jungnitnirundr (certified public accountant registration no. 3809) and/or

Mr. Manoon Manusook (certified public accountant registration no. 4292)

all of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., and approved the audit remuneration budget for year 2014 for total amount Baht 1,775,000.-

The meeting acknowledged the audit remuneration for its 5 subsidiary companies for total amount Baht 2,615,000.- Total audit remuneration for both the company and its subsidiaries amounted to Baht 4,390,000.-

Based on the unanimous resolution of the total votes representing the attending shareholders having the voting rights as follows:

Approval by 107,777,462 votes, representing 100.00%

Disapproval by \_\_\_\_\_ - \_\_\_\_\_ votes, representing \_\_\_\_\_ - \_\_\_\_\_

Abstention by \_\_\_\_\_ - \_\_\_\_\_ votes, representing \_\_\_\_\_ - \_\_\_\_\_

8. Approval of the amendment to Article 3 of the Memorandum of Association (Company's Business Objectives) by adding 3 more items to the existing 20 items, altogether becoming 23 items, according to the details as follows:

- No.21 To engage in direct-selling and direct-marketing operations, as specified under the laws regarding direct-selling and direct-marketing practices, together with further provisions relating to direct-selling and direct-marketing practices (upon receiving authorized approval from relevant government agencies to come into effect).
- No.22 To engage in operations selling products or services on e-commerce basis, in compliance with the company's business objectives. Or to engage in business operations employing such media tools as the internet, print media, TV, electronic media, or other media applying the use of electronic tools. Such operations scope also cover the creation and management of websites providing financial services, advertising services on the internet, information-searching services on the internet, together with the collection of related service fees, advertising fees, or other form of remuneration (upon receiving authorized approval from relevant government agencies).
- No.23 To engage in operations providing electronic payment services, based on such provisions governing and facilitating electronic payment services, and other related laws. Such operations also include payment acceptance services on behalf of government agencies (upon receiving authorized approval from said relevant government agencies).

The meeting resolved to authorize company directors to file for registration for Memorandum of Association amendments, and to authorize them to amend wording or sentence in said Memorandum of Association, in line with the recommended by The Registrar, Department of Business Development, Ministry of Commerce.

Based on the unanimous resolution of the total votes representing the attending shareholders having the voting rights as follows:

Approval by 107,777,462 votes, representing 100.00%

Disapproval by           -           votes, representing           -          

Abstention by           -           votes, representing           -          

9. Other topics (if any)

- None -

The company hereby reports to the SET accordingly.

Sincerely yours,

**Onanong Saengpumpong**

(Mrs. Onanong Saengpumpong)

Company Secretary