



No. Kor Bor Ror. 022/2018

January 31, 2019

President

The Stock Exchange of Thailand

Re : Hiring a connected party for sales management and system development

Dear Sir,

Thai Wacoal Public Company Limited wishes to hereby report to the SET the resolution earlier adopted at its Board of Directors' meeting no. 6/2018 on January 31, 2019, authorizing a budget of Baht 17,000,000 for sales management and system development to support the work of sales channels in the future by hiring International Commercial Coordination Co., Ltd., who is a connected party to be responsible for sales management and system development for the company.

The details on above transaction assignment were as follows :

- (1) Transaction date : January 1 - December 31, 2019
- (2) Transaction parties involved
  - Service Recipient : Thai Wacoal Plc.
  - Service Provider : International Commercial Coordination Co., Ltd., a connected party to the company
- (3) Details of the connected parties and their relationship nature : Director (Mr. Thamarat Chokwatana) is a major shareholder of International Commercial Coordination Co., Ltd., by holding 13.80%.
- (4) General transaction description : Hiring a connected party to be responsible for sales management and system development to support the work of sales channels in the future.

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(5) Purpose of transaction : To manage sales and develop the system to support the sales system and sales channels to be more efficient.

(6) Transaction details

Transaction value : Total amount of Baht 17,000,000.-

Remuneration policy :

- Sales management fee Fees depending on the scope of work, the location, number of jobs and number of sales staff

- Information technology system services fees Fees depending on the number of hardware, software, and man-day in services

Payment term :

- Sales management 100% of the total amount (after delivery of work)

- System Development Software Divided into 2 installments

1<sup>st</sup> installment 50% of the total amount  
(upon the service recipient signs a contract)

2<sup>nd</sup> installment 50% of the total amount  
(within 30 days after the service recipient has received all the work completed from the service provider)

Hardware Full payment when the company receives the goods

Maintenance Monthly payment

(7) Funding source : From the company's working capital

(8) General description of connected transaction

Type of transaction : Supporting normal business transaction

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Transaction volume : The amount of not exceeding Baht 17,000,000.-  
Above transaction came under the scope of connected transactions for listed companies as specified in The Notification of The Capital Market Supervisory Board No. Tor Chor. 21/2551, regarding rules on connected transactions provided as supporting normal business transaction having transaction volume of over Baht 1 million but less than Baht 20 million, or more than 0.03% but less than 3% of net tangible assets (NTA), whichever may be greater. Such 0.03% of NTA value by the company as of September 30, 2018, stood at Baht 1.73 million, as against 3% of said NTA of Baht 172.52 million. Accordingly, said transaction volume warranted the company to seek approval from The Board of Directors and to report said information to the SET, without having to seek further approval from the shareholders' meeting.

(9) For said Board of Directors' meeting, the director (s) with possible conflict of interests, and/or the director (s) serving as connected parties, did not attend nor were eligible to cast votes at said meeting.

Name	Position	
	Thai Wacoal Plc.	International Commercial Coordination Co., Ltd.
Mr. Thamarat Chokwatana	Director	Director

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(10) Opinion by The Board of Directors :

The Board of Directors approved the budget for sales management and system development to support the work of sales channels in the future by hiring International Commercial Coordination Co., Ltd., who is a connected party to the company to be responsible for sales management and system development. Therefore, the company can manage sales and develop the system to support the sales system and sales channels to be more efficient, based on relevant favourable prices and conditions.

(11) Opinions by The Audit Committee and/or Director significantly different from those by The Board of Directors : - None -

The company hereby reports to the SET accordingly.

Faithfully yours,

**Boondee Amnuayskul**

(Mr. Boondee Amnuayskul)

Chief Executive Officer and Managing Director