



No. Lor Gor. 014/2020

August 3, 2020

President

The Stock Exchange of Thailand

Sub : Report on the resolutions adopted by the 2020 shareholders' general meeting no.51

Dear Sir,

Thai Wacoal Public Company Limited wishes to hereby report the resolutions adopted at its shareholders' general meeting no.51 held on August 3, 2020, at 10:00 hours, at Moon Room, 10th Floor, AVANI+ Riverside Bangkok Hotel, situated at no. 257 Charoennakorn Road, Samre Sub-district, Thonburi District, Bangkok. The resolutions adopted by the meeting were as follows:

1. Endorsement of the minutes of the Extraordinary General Meeting of Shareholders No.1/2019, held on December 16, 2019.

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

Approval by 105,805,050 votes, representing 100.00%

Disapproval by - votes, representing -

Abstention by - votes, representing -

Voided Ballot by - votes, representing -

2. Acknowledgement of the report on the company's performance results for year 2019.
3. Approval of the financial statements for the year ended December 31, 2019, 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.

.../2



- 2 -

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

Approval by 105,805,050 votes, representing 100.00%

Disapproval by - votes, representing -

Abstention by - votes, representing -

Voided Ballot by - votes, representing -

4. Approval of profits appropriation and acknowledgement of the interim dividend payment, according to following details:

- Set general reserve allocation at Baht 18,413,191.15.-
- Interim dividend payment at the rate of Baht 1.90 per share for the operating period from January 1 to December 31, 2019, for total amount dividend payments of Baht 228 million, representing 61.91% of net profits for 2019.

The shareholders being eligible to receive dividend payments were those with their names appearing on the record date for shareholders to be entitled to receive dividend payments on Tuesday, April 21, 2020. Payment date was Tuesday, May 5, 2020.

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

Approval by 105,805,050 votes, representing 100.00%

Disapproval by - votes, representing -

Abstention by - votes, representing -

Voided Ballot 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:

.../3



- 3 -

Name	Approval		Disapproval		Abstention		Voided Ballot	
	Votes	%*	Votes	%*	Votes	%*	Votes	%*
1. Mr. Yoshikata Tsukamoto Advising Director	105,805,150	100.00	-	-	-	-	-	-
2. Mr. Hironobu Yasuhara Vice Chairman of The Board of Directors	105,805,150	100.00	-	-	-	-	-	-
3. Mr. Boondee Amnuayskul Director, The Nominating Committee Member, The Remuneration Committee Member, The Corporate Governance Committee Member, Chief Executive Officer and Managing Director	105,805,150	100.00	-	-	-	-	-	-
4. Mrs. Onanong Saengpumpong Director, The Corporate Governance Committee Member, Executive Director and Chief Financial Officer	105,805,150	100.00	-	-	-	-	-	-
5. Mr. Krish Follett Independent Director and Chairman of The Risk Management Committee	105,804,150	99.9991	1,000	0.0009	-	-	-	-

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

As the result, The Board of Directors for 2020 would comprise 15 directors, with their names as follows:

1. Mr. Yoshikata Tsukamoto
2. Mr. Manu Leelanuwatana
3. Mr. Hironobu Yasuhara
4. Mr. Boondee Amnuayskul

.../4



- 4 -

- | | |
|-------------------|----------------------|
| 5. Mr. Takuya | Miura |
| 6. Mr. Thamarat | Chokwatana |
| 7. Miss Karunee | Surai |
| 8. Mrs. Onanong | Saengpumpung |
| 9. Mr. Kazuhiro | Shibahara |
| 10. Mr. Mitsuru | Sekiguchi |
| 11. Dr. Kulpatra | Sirodom |
| 12. Mrs. Punnee | Worawuthichongsathit |
| 13. Mr. Krish | Follett |
| 14. Miss Waraporn | Kulsawatpakdee |
| 15. Mr. Poolsak | Boonchoo |

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. Dr. Kulpatra | Sirodom |
| 2. Mrs. Punnee | Worawuthichongsathit |
| 3. Mr. Krish | Follett |
| 4. Miss Waraporn | Kulsawatpakdee |
| 5. Mr. Poolsak | Boonchoo |

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. Directors' Remuneration

1.1 Annual remuneration : paid to all directors, based on the consideration by The Remuneration Committee.

1.2 Meeting allowance : paid to person attending the meeting.

.../5



- 5 -

Details of meeting allowance payments were as follows:

	Chairman	Member
The Board of Directors	Baht 12,000 / time	Baht 10,000 / time

1.3 Other remuneration and benefits : - None -

2. **Sub-committees' Remuneration** Those committees consisted of The Audit Committee, The Nominating Committee, The Remuneration Committee, The Risk Management Committee, and The Corporate Governance Committee including any other sub-committees appointed by The Board of Directors as necessary and appropriated in the future. The remuneration was paid in the form of meeting allowances to those who attended the meeting without other remuneration and benefits.

Details of meeting allowance payments were as follows:

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

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 unanimous votes out of the total votes representing the attending shareholders as follows:

.../6



- 6 -

Approval by 105,805,150 votes, representing 100.00%

Disapproval by - votes, representing -

Abstention by - votes, representing -

Voided Ballot by - votes, representing -

7. Appointment of company auditors for year 2020 as follows:

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

Mr. Choopong Surachutikarn (certified public accountant registration no. 4325) and/or

Miss Kornthong Luangvilai (certified public accountant registration no. 7210)

All of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., and approved the audit remuneration budget for year 2020 for total amount Baht 2,146,000.-

The meeting acknowledged the audit remuneration for its 5 subsidiary companies for total amount Baht 3,017,000.- Total audit remuneration for both the company and its subsidiaries amounted to Baht 5,163,000.-

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

Approval by 105,805,150 votes, representing 100.00%

Disapproval by - votes, representing -

Abstention by - votes, representing -

Voided Ballot by - votes, representing -

8. Other topics (if any)

- None -

The company hereby reports to the SET accordingly.

Sincerely yours,

Boondee Amnuayskul

(Mr.Boondee Amnuayskul)

Chief Executive Officer and Managing Director