



(Translation)

17 March 2023

Subject : Invitation to attend the 30<sup>th</sup> Annual General Meeting of Shareholders

To : **Shareholders**

Enclosures : 1. Copy of the Minutes of the 29<sup>th</sup> Annual General Meeting of Shareholders on 19 April 2022.

2. Annual Report 2022, Balance Sheet and Statements of Profit and Loss or Financial Statements for the year ending 31 December 2022 in the form of QR Code.

3. Articles of Association of the Company in respect of the Meeting of Shareholders.

4. Proxy Form (Form B and Form C)

5. Map of the venue for the Meeting

The Board of Directors of Union Textile Industries Public Company Limited (UT) has resolved to convene the 30<sup>th</sup> Annual General Meeting of Shareholders on Tuesday, 18 April 2023 at 10.30 a.m., at the Meeting room, 9<sup>th</sup> Floor of Saha-Union Building, No. 1828 Sukhumvit Road, Phrakhanong Tai, Phrakhanong, Bangkok, to consider the following items on the agenda :-

**Agenda 1 Considering and Endorsing the Minutes of the 29<sup>th</sup> Annual General Meeting of Shareholders.**

The Company held the 29<sup>th</sup> Annual General Meeting of Shareholders, on 19 April 2022, and had the Minutes readied. Copies of the Minutes were forwarded within the legal timeframe to the Ministry of Commerce. They were also posted on the Company's website (www.ut.co.th).

**The Board's opinion :**

The Minutes of the 29<sup>th</sup> Annual General Meeting of Shareholders, held on 19 April 2022 had been properly recorded and should be proposed for endorsement in the Shareholders' Meeting. (Appendix 1)

**Agenda 2 Acknowledging the Board of Directors' Report on the Past Year Performance.**

The Company summarized past year performance, significant changes and Financial Report into the Annual Report 2022. (Appendix 2)

**The Board's opinion :**

The Company's past year performance should be reported for Shareholder's acknowledgement.

**Agenda 3 Considering and Endorsing the Balance Sheet and Statements of Profit and Loss or Financial Statements for the year ending 31 December 2022.**

In accordance with the Public Limited Company Acts, and Article 44 of Company's Articles of Association, the Company is to prepare the Balance Sheet and Statements of Profit and Loss or Financial Statements for the year ending at the Company's fiscal year. It is to be audited and endorsed by the Auditor before being submitted for approval by the Annual General Meeting of Shareholders.

**The Board's opinion :**

It was agreed to propose to the Shareholders to approve the Balance Sheet and Statements of Profit and Loss or Financial Statements for the year ending 31 December 2022 which had been audited and certified by the Auditors of EY Office Limited as well as approved by the Audit Committee and the Company's Board of Directors. (Appendix 2)

#### **Agenda 4 Approving the Profit Allocation and Dividend Payments.**

The 2022 Separate Financial Statements ended 31 December 2022, already audited and certified by the Auditor and approved by the Company's Audit Committee and Board of Directors. The Company has a net profit of Baht 39,538,589. The Company had reserved capital as specified by the Laws and Company's Articles of Association and sufficient cash flow to make dividend payments.

##### **The Board's opinion :**

It was agreed to propose the Shareholders to authorize the 2022 net profit appropriation. The proposed dividends to the Common and Preferred Shareholders is Baht 0.50 per share. Total dividends amounted Baht 30,000,000 which was equivalent to 75.87% of net profit. The remaining profit after dividend payment, amount of Baht 9,538,589, would be carried forward as retained earnings.

According to the Company's Articles of Association, the Preferred Shareholders are entitled to receive a dividend equal to 14% each year. In any year the Company could not pay fully or partly the rightful dividend to the Preferred Shareholders, the unpaid or partly paid dividend would be accumulated yearly for a period not longer than 7 years. Therefore, the remaining dividend of Baht 0.90 per share for the 15,000,000 preferred shares totalling Baht 13,500,000 would be carried forward as deferred dividend.

(The Company had not paid corporate tax for year 2022 since there were accumulated net tax loss from the past 5 years. Therefore General Shareholders are not entitled to tax credit in the calculation of dividend tax payment in accordance with the section 47 bis of the Revenue Code)

Dividends would be paid to the Common and Preferred Shareholders whose names were recorded in the closing date of the Registration Book on 28 March 2023. The dividend payment will proceed when getting the approval from the Annual General Meeting of shareholders. The dividend payment date is 10 May 2023. The company will notify the Thailand Securities Depository Co., Ltd. (TSD) to deliver dividends to shareholders later.

#### **Agenda 5 Considering Matters Relating to the Directors and Fixing the Remunerations.**

##### **5.1 Electing the Directors.**

In accordance with the Public Limited Company Acts and the Article 19 of the Company's Articles of Association, one-third of the Directors would have to retire from office in the Annual General Shareholders' Meeting, and the retired Directors might also be reappointed. Out of the current 9 Directors, 3 of the following would have to retire on completion of their terms :-

- |                                  |                         |                             |
|----------------------------------|-------------------------|-----------------------------|
| 1. Mrs. Chantorntree Darakananda | 2. Mr. Supakit Paungbua | 3. Mrs. Saranya Darakananda |
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##### **The Board's opinion :**

The Board of Directors, excluding the Directors who were the beneficiaries, agreed with the proposal of the Nomination and Remuneration Committee and proposed the Shareholders to nominate the 3 Directors who were due to retire for another term :

- |                                  |                         |                             |
|----------------------------------|-------------------------|-----------------------------|
| 1. Mrs. Chantorntree Darakananda | 2. Mr. Supakit Paungbua | 3. Mrs. Saranya Darakananda |
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##### **5.2 Authorizing the Directors' Remuneration.**

##### **The Board's opinion :**

The Board of Directors agreed with the proposal of the Nomination and Remuneration Committee and proposed the Shareholders to fix the year 2023 Directors' remuneration at an amount not exceeding Baht 1,500,000 per year (identical to the year 2022). The Board of Directors was assigned to handle the allocations accordingly.

#### Agenda 6 Appointing the year 2023 Auditors and Fixing the Remunerations.

In accordance with the Public Limited Company Acts and Article 52 of the Company's Articles of Association, the Annual General Meeting of Shareholders is to appoint the Auditors and determine their annual remunerations. The same Auditors may be reappointed.

#### The Board's opinion :

The Board of Directors agreed with the proposal of the Audit Committee and proposed the Shareholders to appoint

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|------------------|--------------------|---|
| 1. Ms. Sineenart | Jirachaikhuan Khan | Certified Public Accountant No. 6287 or |
| 2. Mr. Khitsada  | Lerdwana           | Certified Public Accountant No. 4958 or |
| 3. Mr. Termphong | Opanaphan          | Certified Public Accountant No. 4501    |

of EY Office Limited as the Company 2023 Auditor. The remuneration for auditing the Company's accounts would be Baht 350,000 which is Baht 125,000 lower than the amount paid in 2022. There were no other service charges.

#### Agenda 7 Considering and Approving the amendment to the Company's Article of Association No.26, No. 35, No. 46 and No. 53

Due to the Public Limited Companies Act (No. 4) B.E. 2565, effective on 24 May 2022, there were amendments to the law to be up to date according to the situation and technology development and the announcement of the Department of Business Development on Advertising through Electronic Media B.E. 2565 which allow advertisement through electronic media instead of newspaper advertisements. The Company's Article of Association No.26, No. 35, No. 46 and No. 53 should therefore be amended to abide by The Law, i.e.

Existing Article	Amended Article being proposed
<b>Article 26</b> In calling a Meeting of the Board of Directors, the Chairman or the person assigned by him shall send notice calling a Meeting to directors <i>not less than seven days prior to the date of the Meeting</i> . However, in case of necessity and urgency for the purpose of maintaining the rights or interests of the Company, a Meeting may be called <i>by other means</i> and the date of the Meeting may be fixed sooner.	<b>Article 26</b> In calling a Meeting of the Board of Directors, the Chairman or the person assigned by him shall send notice calling a Meeting to directors <i>not less than three days prior to the date of the Meeting</i> . However, in case of necessity and urgency for the purpose of maintaining the rights or interests of the Company, a Meeting may be called <i>by other electronic means or any other methods</i> and the date of the Meeting may be fixed sooner.
<b>Article 35</b> In calling a General Meeting of Shareholders, the Board of Directors shall send notices for the Meeting specifying the place, date, time, agenda of the Meeting, as well as the subject matters to be proposed to the Meeting together with reasonable details, by stating clearly any one of which will be for information, for approval or for consideration, as the case maybe, including the opinions of the Board of Directors in such matters, and shall send to the shareholders and the Registrar not less than seven days before the date of Meeting. <i>Furthermore, publication of notices calling a Meeting shall also be made in a newspaper for a period of three consecutive days and not less than three days before the date of Meeting.</i>	<b>Article 35</b> In calling a General Meeting of Shareholders, the Board of Directors shall send notices for the Meeting specifying the place, date, time, agenda of the Meeting, as well as the subject matters to be proposed to the Meeting together with reasonable details, by stating clearly any one of which will be for information, for approval or for consideration, as the case maybe, including the opinions of the Board of Directors in such matters, and shall send to the shareholders and the Registrar not less than seven days before the date of Meeting. <i>Furthermore, publication of notices calling a Meeting shall also be made in a newspaper or via electronic media in accordance with the rules prescribed by the Registrar for the duration of at least three days before the meeting date.</i>

Existing Article	Amended Article being proposed
<p><b>Article 46</b> Dividends shall be paid out of profit only. The profits remaining after the payment of dividends may be allocated as reserves of various kinds, as the Board of Directors may deem proper.</p> <p>The Board of Directors may from time to time pay to the shareholders such interim dividends as it deems appropriate. After the distribution of dividends, the shareholders shall be informed of such dividends distribution at the next General Meeting.</p> <p>The dividend payment shall be made within the period prescribed by the Acts. A written notice shall also be sent to the shareholders <i>and a publication of the notice of such payment of dividends shall be made in a newspaper.</i></p>	<p><b>Article 46</b> Dividends shall be paid out of profit only. The profits remaining after the payment of dividends may be allocated as reserves of various kinds, as the Board of Directors may deem proper.</p> <p>The Board of Directors may from time to time pay to the shareholders such interim dividends as it deems appropriate. After the distribution of dividends, the shareholders shall be informed of such dividends distribution at the next General Meeting.</p> <p>The dividend payment shall be made within the period prescribed by the Acts. A written notice shall also be sent to the shareholders <i>and a publication of the notice of such payment of dividends shall also be made in a newspaper or via electronic media in accordance with the rules prescribed by the Registrar.</i></p>
<p><b>Article 53</b> The Company shall send to the Registrar the annual report together with copies of the balance sheet and the profit and loss statement which have already been audited by the auditor and adopted by the Meeting of Shareholders and a copy of the Minutes of the Meeting of Shareholders, specifically the part concerning the adoption of the balance sheet, the profit distribution and allocation of dividends, certified to be correct by the person authorized to sign on behalf of the Company. Concerning the balance sheet, the Company shall, within one month from the date of adoption by the Meeting of Shareholders, <i>has it published in a newspaper for not less than one day for public information.</i></p>	<p><b>Article 53</b> The Company shall send to the Registrar the annual report together with copies of the balance sheet and the profit and loss statement which have already been audited by the auditor and adopted by the Meeting of Shareholders and a copy of the Minutes of the Meeting of Shareholders, specifically the part concerning the adoption of the balance sheet, the profit distribution and allocation of dividends, certified to be correct by the person authorized to sign on behalf of the Company. Concerning the balance sheet, the Company shall, within one month from the date of adoption by the Meeting of Shareholders, <i>has it published in a newspaper or via electronic media in accordance with the rules prescribed by the Registrar for not less than one day for public information.</i></p>

#### **The Board's opinion :**

It was agreed to propose to the Shareholders to approve the amendments to No.26, No. 35, No. 46 and No. 53 of the Company's Articles of Association by replacing the existing text with the one as proposed.

The Company specified the closing date of the Registration Book on Share Transferring Suspension from 28 March 2023 until the completion of the Meeting in order to allow the Common and Preferred Shareholders whose names listed on the closing date of the Registration Book, the rights to attend the 30<sup>th</sup> Annual General Meeting of Shareholders, to cast vote and to receive the year 2022 dividends.

Enclosed were documents appended for acknowledgement and consideration. The Company prepared Annual Report 2022, Balance Sheet and Statements of Profit and Loss or Financial Statements for the year ending 31 December 2022 in the form of QR Code. The invitation to attend the 30<sup>th</sup> Annual General Meeting of Shareholders together with appended documents were posted on the Company's website (www.ut.co.th) from 17 March 2023 onwards.

All Shareholders are invited to attend the Meeting at the above-mentioned date time, and venue. The registration to attend the Meeting will commence from 8.00 hrs.

Yours sincerely,

By the order of the Board

-Signature-

Mrs. Chadaporn Jiemsakultrip

Company Secretary

**Guidelines for handling the proxy, the registration and identification for attending the Shareholders' Meeting.**

1. In case the Shareholder attends the Meeting in person, his/her identity card is to be presented on making registration.
2. In case of a proxy, the power of attorney is
  - a) to be returned to the Company at least 1 day in advance to facilitate the meeting preparation, or
  - b) to be presented at the meeting room ahead of the Meeting.

**Documents required for a proxy.**

**2.1 In case of an individual**

- 1) a power of attorney duly filled out, complete with the signatures of the principal and its proxy.
- 2) certified copies of the principal and its proxy's identifications, i.e. identity card or passport (for a foreigner).

**2.2 In case of a legal entity**

- 1) a power of attorney duly filled out, complete with the signatures of both the shareholding legal entity's authorized director(s) with seal (if any) affixed as the principal and the proxy.
- 2) certified copy (ies) of the identification of the shareholding legal entity's authorized director (s), i.e. identity card(s) or passport(s) (for foreigners).
- 3) copy of the shareholding legal entity's Corporate Certification issued by The Ministry of Commerce, certified by the legal entity authorized signature (s).
- 4) certified copy of the proxy's identification, i.e. the identity card or passport (for a foreigner).

Union Textile Industries Public Company Limited is aware of the importance of personal data protection of its shareholders, investors, business partners, directors, personnel of the Company, and persons related to the company. To ensure that such persons will receive full protection of their rights in accordance with the Personal Data Protection Act B.E. 2562 and other related laws, the Board of Directors has approved the Personal Data Protection Policy as part of the Company's good corporate governance manual so that the company has a guideline and regulatory measures for its management of personal information, ranging from the collection, usage, disclosure, and secured information keeping.

For more details, please see the UT Privacy Notice on the Company's website [www.ut.co.th](http://www.ut.co.th) to understand how the Company collects, uses, and discloses your personal data and your legitimate rights thereunder. In case you grant proxy to other person to attend the AGM on your behalf, please notify that person the Privacy Notice of the Company.