



**Toray Textiles (Thailand) Public Company Limited**  
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Website: www.toray.co.th

**TORAY TEXTILES (THAILAND) PUBLIC COMPANY LIMITED  
ANNOUNCES THE RESOLUTION OF THE APPROVAL FOR CONNECTED TRANSACTIONS**

The company would like to announce that the Board of Director Meeting No. 4/2021, held on March 22, 2022, made a resolution to approve the company to do connected transactions.

**Related Transaction no. 1**

1. Date of transaction: April 1, 2022 - March 31, 2023
2. Parties  
Service Provider: Toray Industries (Thailand) Co., Ltd. (TTH)  
Service User: Toray Textiles (Thailand) Public Company Limited (TTT)
3. Type of connected transaction  
The transaction is business supporting transaction with not normal commercial condition. TTH provides business management consulting service to the company so that the company will operate the business in compliance with the Toray group companies in Thailand.
4. Total worth and criteria to determine total worth  
The board had a resolution to ratify the connected transaction with TTH who provided business management consulting service. The business management consulting fee had calculation method in the same rate as the other group companies. From April 1, 2022 to March 31, 2023 the estimated fee is 22.5 million Baht per year or 0.33% of NTA as of December 31, 2021 amounted 6,851,450,987.66 Baht. Therefore, when calculating that amount according to the notification of the board of governors of the Stock Exchange of Thailand, about disclosure of information and other acts of listed companies concerning the connected transactions 2003 (Announcement no. Bor Jor/Por22-01), this transaction is recognized as a transaction more than 0.03% of NTA but not over 3% of NTA which is deemed a medium-sized transaction regarding business supporting transaction with not normal commercial condition according to the regulation.
5. Detail concerning connected person  
TTH is a related person with TTT because TTH is a subsidiary company of Toray Industries Inc., who holds shares 99.99% while TTT is a subsidiary company of Toray Industries Inc., who holds shares 69.34%.
6. Opinions of the Board of Directors  
The Board of Directors approved the connected transaction as above and certified its appropriated, useful for business development and no conflict of interests between company and connected person.
7. Opinions of the Audit Committee which may be different from the opinions of the Board of Directors  
None
8. Directors who have conflict of interests and who are connected persons  
Mr. Masahide Matsumura did not attend the meeting and did not vote for this agenda.



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## **Related Transaction no. 2**

1. Date of transaction: April 1, 2022 - March 31, 2023
2. Parties  
Service Provider: Toray Industries (Thailand) Co., Ltd. (TTH)  
Service User: Toray Textiles (Thailand) Public Company Limited (TTT)
3. Type of connected transaction  
The transaction is business supporting transaction with not normal commercial condition. TTH is responsible for computer system and IT services to support and maintain stable and safe operation of the company and also to the Toray group companies in Thailand.
4. Total worth and criteria to determine total worth  
The board had a resolution to ratify the connected transaction with TTH who provided system administrator fee. The system administrator fee has calculation method in the same rate as the other group companies. From April 1, 2022 to March 31, 2023, the system administrator fee is estimated at 18.7 million Baht per year or 0.27% of NTA as of December 31, 2021 amounted 6,851,450,987.66 Baht. Therefore, when calculating that amount according to the notification of the board of governors of the Stock Exchange of Thailand about disclosure of information and other acts of listed companies concerning the connected transactions 2003 (Announcement no. Bor Jor/Por22-01), this transaction is recognized as a transaction more than 0.03% of NTA but not over 3% of NTA which is deemed a medium-sized transaction regarding business supporting transaction with not normal commercial condition according to the regulation.
5. Detail concerning connected person  
TTH is a related person with TTT because TTH is a subsidiary company of Toray Industries Inc., who holds shares 99.99% while TTT is a subsidiary company of Toray Industries Inc., who holds shares 69.34%.
6. Opinions of the Board of Directors  
The Board of Directors approved the connected transaction as above and certified its appropriated, useful for business development and no conflict of interests between company and connected person.
7. Opinions of the Audit Committee which may be different from the opinions of the Board of Directors  
None
8. Directors who have conflict of interests and who are connected persons  
Mr. Masahide Matsumura did not attend the meeting and did not vote for this agenda.



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### **Related Transaction no. 3**

1. Date of transaction: April 1, 2022 - March 31, 2023

This annual agreement shall be renewed for each one year thereafter on the same condition unless either party notified the other party of, its intention or terminating this agreement before the ending date of agreement.

2. Parties

Service Provider: Toray Industries, Inc. (Toray)

Service User: Toray Textiles (Thailand) Public Company Limited (TTT)

3. Type of connected transaction

The transaction is business supporting transaction with not normal commercial condition. Toray provided the textile research and development by Toray Advanced Textiles Development Center to TTT.

4. Total worth and criteria to determine total worth

The board had a resolution to ratify the connected transaction with TTH who provided the mentioned service. The service fee has calculation method in the same rate as the other group companies. From April 1, 2022 to March 31, 2023, the estimated fee is 6.7 million Yen or 2 million Baht as at April 1, 2022 or 0.03% of NTA as of December 31, 2021 amounted 6,851,450,987.66 Baht. When calculating that amount according to the notification of the board of governors of the Stock Exchange of Thailand about disclosure of information and other acts of listed companies concerning the connected transactions 2003 (Announcement no. Bor Jor/Por22-01), this transaction is recognized as a transaction more than 0.03% of NTA but not over 3% of NTA which is deemed a medium-sized transaction regarding business supporting transaction with not normal commercial condition according to the regulation.

5. Detail concerning connected person

TTT is a subsidiary company of Toray Industries Inc., who holds shares 69.34%.

6. Opinions of the Board of Directors

The Board of Directors approved the connected transaction as above and certified its appropriated, useful for business development and no conflict of interests between company and connected person.

7. Opinions of the Audit Committee which may be different from the opinions of the Board of Directors

None

8. Directors who have conflict of interests and who are connected persons

Mr. Masahide Matsumura did not attend the meeting and did not vote for this agenda.



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#### **Related Transaction no. 4**

1. Date of transaction: April 1, 2022 - March 31, 2023

2. Parties

Service Provider: Toray Industries, Inc. (Toray)

Service User: Toray Textiles (Thailand) Public Company Limited (TTT)

3. Type of connected transaction

The transaction is business supporting transaction with not normal commercial condition. Toray provided services about airbag including sales promotion, gathering and providing customer information, marketing report and other services relating to sales support to TTT.

4. Total worth and criteria to determine total worth

The board had a resolution to ratify the connected transaction with TTH who provided the mentioned service. From April 1, 2022 to March 31, 2023, the estimated fee is 72.8 million Yen or 21.1 million Baht as at April 1, 2022 or 0.31% of NTA as of December 31, 2021 amounted 6,851,450,987.66 Baht. When calculating that amount according to the notification of the board of governors of the Stock Exchange of Thailand about disclosure of information and other acts of listed companies concerning the connected transactions 2003 (Announcement no. Bor Jor/Por22-01), this transaction is recognized as a transaction more than 0.03% of NTA but not over 3% of NTA which is deemed a medium-sized transaction regarding business supporting transaction with not normal commercial condition according to the regulation

5. Detail concerning connected person

TTT is a subsidiary company of Toray Industries Inc., who holds shares 69.34%.

6. Opinions of the Board of Directors

The Board of Directors approved the connected transaction as above and certified its appropriated, useful for business development and no conflict of interests between company and connected person.

7. Opinions of the Audit Committee which may be different from the opinions of the Board of Directors

None

8. Directors who have conflict of interests and who are connected persons

Mr. Masahide Matsumura did not attend the meeting and did not vote for this agenda.



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#### **Related Transaction no. 5**

1. Date of transaction: April 1, 2022 - March 31, 2023

This annual agreement shall be renewed for each one year thereafter on the same condition unless either party notified the other party of, its intention or terminating this agreement before the ending date of agreement.

2. Parties

Service Provider: Toray Textiles (Thailand) Public Company Limited (TTT)

Service User: Toray Hybrid Cord (Thailand) Co., Ltd. (THCT)

3. Type of connected transaction

The transaction is business supporting transaction with not normal commercial condition. TTT provided administration service with THCT.

4. Total worth and criteria to determine total worth

The board had a resolution to ratify the connected transaction with THCT which the company provided administration service with THCT. The service fee has calculation method in the same rate as the other group companies. From April 1, 2022 to March 31, 2023 the estimated fee is 1.2 million Baht per year or 0.02% of NTA as of December 31, 2021 amounted 6,851,450,987.66 Baht. Therefore, when calculating that amount according to the notification of the board of governors of the Stock Exchange of Thailand, about disclosure of information and other acts of listed companies concerning the connected transactions 2003 (Announcement no. Bor Jor/Por22-01), this transaction is recognized as a transaction more than 0.03% of NTA but not over 3% of NTA which is deemed a medium-sized transaction regarding business supporting transaction with not normal commercial condition according to the regulation.

5. Detail concerning connected person

THCT is a related person with TTT because THCT is a subsidiary company of Toray Hybrid Cord Inc. whose whole shares are owned by Toray Industries Inc. while TTT is a subsidiary company of Toray Industries Inc., who holds shares 69.34%.

6. Opinions of the Board of Directors

The Board of Directors approved the connected transaction as above and certified its appropriated, useful for business development and no conflict of interests between company and connected person.

7. Opinions of the Audit Committee which may be different from the opinions of the Board of Directors

None

8. Directors who have conflict of interests and who are connected persons

Mr. Masahide Matsumura and Mr. Ken Nakajima did not attend the meeting and did not vote for this agenda.



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#### **Related Transaction no. 6**

1. Date of transaction: April 1, 2022 – March 31, 2023
2. Parties  
Licensor: Toray Industries, Inc. (Toray)  
Licensee: Toray Textiles (Thailand) Public Company Limited (TTT)
3. The transaction is a business support transaction without general commercial terms. Toray has granted TTT the right to use TORAY corporate brand in the operations of the company such as using as a company name, using as a company logo, using in various advertisements or as a domain name to increase the credibility and value of the company in doing business as a Toray affiliate.
4. Total worth and criteria to determine total worth  
The board had a resolution to approve the connected transaction with Toray. TTT will pay for the license fee of Toray trademark in the rate of 0.5% calculated from the revenue in the current fiscal year deducted by the purchases within Toray group in the current fiscal year. The estimated license fee in this fiscal year is 30 million Baht or 0.44 % of NTA as of December 31, 2021 amounted 6,851,450,987 Baht. When calculating that amount according to the notification of the board of governors of the Stock Exchange of Thailand about disclosure of information and other acts of listed companies concerning the connected transactions 2003 (Announcement no. Bor Jor/Por22-01), this transaction amount is more than one million Baht but not over twenty million Baht which is deemed a medium-sized transaction regarding business supporting transaction with not normal commercial condition according to the regulation.
5. Detail concerning connected person  
Toray Industries Inc. holds shares in TTT 69.34%.
6. Opinions of the Board of Directors  
The Board of Directors approved the connected transaction as above and certified its appropriated, useful for business development and no conflict of interests between company and connected person.
7. Opinions of the Audit Committee which may be different from the opinions of the Board of Directors  
None
8. Directors who have conflict of interests and who are connected persons  
Mr. Masahide Matsumura did not attend the meeting and did not vote for this agenda.



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Therefore, the company has connected transactions which is business supporting transaction with not normal commercial condition. Total amount of item 1-6 regarding service is 95.5 million Baht per year or 1.39% of NTA as of December 31, 2021 amounted 6,851,450,987.66 Baht. This transaction is recognized as a transaction more than 0.03% of NTA but not over 3% of NTA which is deemed a medium-sized transaction regarding business supporting transaction with not normal commercial condition according to the regulation. The Board of Directors must be approved and disclose to the Stock Exchange of Thailand.



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#### **Related Transaction no. 7**

1. Date of transaction: April 1, 2022 - March 31, 2023

This agreement shall be renewed for each one year thereafter on the same condition unless either party notified the other party of, its intention or terminating this agreement before the ending date of agreement.

2. Parties

Lessor Toray Textiles (Thailand) Public Company Limited (TTT)

Lessee Thai Toray Synthetics Company Limited (TTS)

3. Type of connected transaction

The company has an asset leasing agreement of land and public utilities with TTS. The rental area is 10,677.13 square meters located at 33/3 Moo 3, Sukhapibarn Road, Tambol Nakornchaisri, Ampor Nakornchaisri, Nakornpathom.

4. Total worth and criteria to determine total worth

From April 1, 2022 to March 31, 2023, the estimated rental fee is 3.9 million Baht per year or 0.06% of NTA as of December 31, 2021 amounted 6,851,450,987.66 Baht. According to the notification of the board of governors of the Stock Exchange of Thailand about disclosure of information and other acts of listed companies concerning the connected transactions 2003 (Announcement no. Bor Jor/Por22-01), this transaction is recognized as a transaction more than 0.03% of NTA but not over 3% of NTA.

5. Detail concerning connected person

TTS is a related person with TTT because TTS is a subsidiary company of Toray Industries Inc, which holds shares 70.77% while TTT is a subsidiary company of Toray Industries Inc., who holds shares 69.34%. According to the regulation of Securities and Exchange Commission, the transaction is a related transaction regarding rental of immovable property not exceeding 3 years without any indication that it is based on general commercial conditions.

6. Opinions of the Board of Directors

The Board of Directors approved the connected transaction as above and certified its appropriated, useful for business development and no conflict of interests between company and connected person.

7. Opinions of the Audit Committee which may be different from the opinions of the Board of Directors

None

8. Directors who have conflict of interests and who are connected persons

Mr. Masahide Matsumura did not attend the meeting and did not vote for this agenda.





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#### **Related Transaction no. 8**

1. Date of transaction: April 1, 2022 - March 31, 2023

This agreement shall renewed for each one year thereafter on the same condition unless either parties notified the other parties of, its intention or terminating this agreement before the ending date of agreement.

2. Parties

Lessor Toray Textiles (Thailand) Public Company Limited (TTT)

Lessee Toray Hybrid Cord (Thailand) Co., Ltd. (THCT)

3. Type of connected transaction.

The company has leasing and service agreements of land and utility with THCT. The rental area is 5,500 square meters located at 305 Sukhumvit Road, K.M. 39, Bangpoomai, Mueang Samut Prakarn District, Samutprakarn

4. Total worth and criteria to determine total worth.

From April 1, 2022 to March 31, 2023, the estimated leasing amount is 4.6 million Baht per year or 0.07% of NTA as of December 31, 2021 amounted 6,851,450,987.66 Baht. According to the notification of the board of governors of the Stock Exchange of Thailand about disclosure of information and other acts of listed companies concerning the connected transactions 2003 (Announcement no. Bor Jor/Por22-01), this transaction is recognized as a transaction more than 0.03% of NTA but not over 3% of NTA.

5. Detail concerning connected person.

THCT is a related person with TTT because THCT is a subsidiary company of Toray Hybrid Cord Inc. whose whole shares are owned by Toray Industries Inc. while TTT is a subsidiary company of Toray Industries Inc., who holds shares 69.34%. According to the regulation of Securities and Exchange Commission, the transaction is a related transaction regarding rental of immovable property not exceeding 3 years without any indication that it is based on general commercial conditions.

6. Opinions of the Board of Directors

The Board of Directors approved the connected transaction as above and certified its appropriated, useful for business development and no conflict of interests between company and connected person.

7. Opinions of the Audit Committee which may be different from the opinions of the Board of Directors

None

8. Directors who have conflict of interests and who are connected persons

Mr. Masahide Matsumura and Mr. Ken Nakajima did not attend the meeting and did not vote for this agenda.



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Therefore, the company has connected transactions which is a related transaction regarding rental of immovable property not exceeding 3 years. Total amount of item 7-8 regarding land rental is 8.5 million Baht per year or 0.12% of NTA as of December 31, 2021 amounted 6,851,450,987.66 Baht. This transaction is recognized as a transaction more than 0.03% of NTA but not over 3% of NTA which is deemed a medium-sized transaction regarding business supporting transaction with not normal commercial condition according to the regulation. The Management must be approved and disclose to the Stock Exchange of Thailand.

Faithfully yours,

( Mr. Ken Nakajima )  
Authorized Director