

# หนังสือเชิญประชุมวิสามัญ ผู้ถือหุ้นครั้งที่ 1/2561

Invitation to the Extraordinary  
General Meeting of  
Shareholders no.1/2018



วันศุกร์ที่ 21 กันยายน 2561 เวลา 15.00 น.

ณ ห้องพิมาน สยาม ฮอลล์ ชั้น 29

โรงแรม ดิ แอทธินี โฮเทล อะ ลักซ์ชูรี คอลเล็คชั่น โฮเทล แขวงค็อก  
เลขที่ 61 ถนนวิทยุ แขวงลุมพินี เขตปทุมวัน กรุงเทพฯ 10330

Friday, 21 September 2018 at 15.00 hrs.

at Pimarn Siam Hall, Level 29, Hotel Building,  
The Athenee Hotel, a Luxury Collection Hotel, Bangkok,  
No.61 Wireless Road(Withayu), Lumpini, Pathumwan,  
Bangkok 10330



บริษัท ไทยเรยอน จำกัด (มหาชน)  
THAI RAYON PUBLIC COMPANY LIMITED

5 September 2018

Subject : Invitation to the Extraordinary General Meeting of Shareholders no.1/2018  
To : Shareholders of Thai Rayon Public Co.,Ltd.  
Enclosures : 1. Copy of Minutes of the Annual General Meeting of Shareholders for the year 2018  
2. Profiles and Information of Independent Directors to act as a proxy in the EGM no.1/2018  
3. Definitions of Independent Director  
4. Company's Articles of Association relating to the Shareholders' Meeting  
5. Documents required to be presented for attending the Meeting  
6. Proxy Form A / Form B / Form C  
7. Map of Venue of the Meeting

The Board of Directors' Meeting no.2/2018 of Thai Rayon Public Co.,Ltd. has resolved that the extraordinary general meeting of shareholders no.1/2018 ("EGM") will be held on Friday, 21 September 2018 at 15.00 hrs. at Pimarn Siam Hall, Level 29, Hotel Building, The Athenee Hotel, a Luxury Collection Hotel, Bangkok, No.61 Wireless Road(Withayu), Lumpini, Pathumwan, Bangkok 10330 to conduct the following agenda:

**Agenda 1 To approve the minutes of the annual general meeting for the year 2018 held on 18 July 2018**  
The Board's Opinion: The Board has considered appropriate to propose to the extraordinary general meeting to approve the minutes of the annual general meeting of shareholders for the year 2018 which was held on 18 July 2018. The copy of said minutes has been sent to the Shareholders together with the notice of this meeting as per the Enclosure No.1.

**Agenda 2 To consider and approve the removal of foreign shareholding limit from 49% to no limitation and amendment to Article 6 of the Company's Articles of Association to reflect such removal of foreign shareholding limit**

The Board's Opinion: It is considered appropriate to propose to the extraordinary general meeting of shareholders to approve the removal of foreign shareholding limit from 49% to no limitation and amendment to Article 6 of the Company's Articles of Association to reflect such removal of foreign shareholding limit and the authorization as detailed below relating to removing the restriction on foreign shareholding limit.

Current Article 6 of the Articles of Association

"The Company's shares may be transferred without any restriction, unless:

- (1) the said transfer would cause the Company to lose the rights and benefits it should receive under the law, or
- (2) the said transfer would result in the Company having shareholders with Thai nationality less than 51 percent, or would cause shareholders with non-Thai nationality to hold more than 49 percent of the total number of shares."

Proposed revised Article 6 of the Articles of Association

"The Company's shares may be transferred without any restriction."

With liberalization in foreign investment law and progressive policies of the government and increasing interest of foreign investors in ASEAN economies, the restrictive condition of maximum 49% foreign shareholding in the Company would be obstacle as the Company operates in global markets which generates interest of institutional and other large international investors globally. The removal of such foreign shareholding limit will provide equal opportunities to institutional and domestic investors and provide benefit of diversified capital markets to the Company. In order to support this, it is necessary to amend Article 6 of the Company's Articles of Association by replacing the existing wording with the proposed wording as aforementioned. In addition, the Company will also amend corresponding conditions in its investment promotion certificates granted by the Board of Investment and apply for any other relevant approvals required under the Investment Promotion Act B.E. 2520 (as amended) and will seek relevant statutory approvals, licences and/or permits, as required, from the government agencies (including but not limited to approvals and licences under Foreign Business Act B.E. 2542).

For the purpose of seeking relevant approvals, licences and/or permits and registration with respect to the removal of foreign shareholding limit and amendment of the Company's Articles of Association, it is proposed that the meeting approve the authorization to any of Dr. Bir Kapoor, Mr. Prasan Sipani and/or Mr. Pramod Khandelwal or the person(s) designated by authorized directors of the Company to apply for any statutory or regulatory approvals, licences and/or permits, as required, from relevant government agencies (including but not limited to the Board of Investment under the Investment Promotion Act B.E. 2520 (as amended) and the Ministry of Commerce under Foreign Business Act B.E. 2542 (as amended) and the Stock Exchange of Thailand, to register the amendment to Article 6 of the Company's Articles of Association at the Department of Business Development, the Ministry of Commerce and to amend and/or add any wording to the proposed amendment to Article 6 of the Company's Articles of Association as directed by the registrar and to take all necessary steps and to do all such acts, things and deeds, as may be required to give effect to this resolution.

The Record Date to determine the right of shareholders who are entitled to attend extraordinary general meeting of shareholders and cast votes in the meeting will be 5 September 2018.

The registration and document examination of all attendees will take place at the meeting venue during 14.00–15.00hrs. The Company will conduct the meeting in accordance with the rules for Shareholders' Meeting, which is described in the Enclosure No.4.

The Company is pleased to invite the Shareholders to attend the meeting at the above mentioned time and venue. Should you be not available to participate in the meeting by yourself, please appoint your proxy to do so. You may use any one of the proxy forms as appearing in the Enclosure No.6. For your convenience, however, the Company would recommend the Proxy Form B, which provides more definite details of the authorization, and by which you may appoint the Company's Independent Director to attend the meeting and vote on your behalf. The definition of independent director and information of the Company's Independent Director to be a proxy in the AGM has been disclosed as per the Enclosure No.3 and 2 respectively.

The Shareholders and the proxy have to present the required documents as per the Enclosure No.5 for attending the meeting.

For and on behalf of the Board of Directors

A handwritten signature in blue ink, appearing to read 'Shyam Sundar Mahansaria', written over a horizontal line.

(Shyam Sundar Mahansaria)  
Independent Director and Chairman of the Audit Committee