



(Translation)

29 June 2020

Subject: Notification on the resolutions of the Board of Directors' Meeting no.1/2020 regarding Annual General Meeting of Shareholders for the year 2020, dividend payment and change of the Company's auditors (Amended)

To: President
The Stock Exchange of Thailand

Thai Rayon Public Company Limited ("the Company") would like to inform the Stock Exchange of Thailand for the resolutions passed by the Board of Directors' Meeting no.1/2020 which was held on 29 June 2020 from 15.00-17.00 hrs. at Head Office as follows:

1. To propose to the Annual General Meeting of Shareholders to consider and approve the dividend payment at the rate of Baht 0.05 per share for the year ended 31 March 2020 from retained earnings, amounting to Baht 10.08 Million. All dividends shall be subjected to withholding tax at the rate stipulated by law. The dividend payment will be made on 20 August 2020. The Record Date to determine the right of shareholders who are entitled to receive dividend will be on 13 July 2020.

The right to receive dividend, as the case may be, is uncertain as it has not been approved by the shareholders' meeting.

2. Approved to fix the date of the Annual General Meeting of Shareholders for the year 2020 to be held on Thursday, 30 July 2020 at 15.00 hrs. at Grand Ballroom and View, Level 3, JW Marriott Hotel Bangkok, No.4 Sukhumvit Road, Soi 2, Klongtoey, Bangkok 10110. The Record Date to determine the right of shareholders who are entitled to attend in the Annual General Meeting for the year 2020 will be on 13 July 2020.
3. To propose to the Annual General Meeting of Shareholders to approve the change of the Company's auditors from EY Office Limited to KPMG Phoomchai Audit Ltd. for the year ending 31 March 2021 subject to approval in the Annual General Meeting of Shareholders.
4. Approved to stop one of textile production line for indefinite period which represents about 22% of total production capacity with five production lines in view of severe impact of COVID-19 and cost disadvantages with respect to global competitors. The Board also approved to reduce proportionate manpower for future sustainability of the Company within the framework of labor laws. From remaining four production lines, the Company intends to focus on production of specialty fibers like Modal and Non-Woven.



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Thai Rayon Public Company Limited

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5. The agendas of the Annual General Meeting of shareholders for the year 2020 were determined as follows:
- Agenda 1 To approve the minutes of the annual general meeting of shareholders for the year 2019 held on 30 July 2019.
 - Agenda 2 To acknowledge the performance of the Company for the year ended 31 March 2020.
 - Agenda 3 To approve the audited statement of financial position as on 31 March 2020 and the audited income statements for the year ended 31 March 2020.
 - Agenda 4 To consider and approve the dividend payment for the year ended 31 March 2020.
 - Agenda 5 To consider and approve the appointment of directors in place of those who retire by rotation.
 - Agenda 6 To consider and appoint the Company's auditors and fix their remuneration.
 - Agenda 7 Other business (if any).

The Board also authorized Mr. Prasan Sipani, President of the Company, to manage and finalize details of AGM 2020 arrangement in case of any changes such as AGM date, time, meeting venue and meeting agendas keeping in view COVID-19 pandemic under various guidelines stipulated by laws and regulations.

The Company is closely monitoring the COVID-19 situation for AGM 2020 arrangements with greatest concern on health and safety of the participants to the meeting. In this regard, the Company would like to request the kind cooperation from the shareholders who wish to attend the Meeting to consider authorizing the Company's independent directors to vote on shareholders' behalf according to the proxy form, in which shareholders can specify his/her voting request for all agendas in advance. The Company will provide the proxy form and the list of independent directors who proposed to act as proxies along with the Notice of the AGM 2020. For the shareholders who wish to present in the Meeting, the Company would like to request your kind cooperation to inform the Company in advance and also seek co-operation in complying with guidelines for prevention and spread of COVID-19 while attending the meeting.

The Company will disclose the details of AGM 2020 and its agendas online at www.thairayon.com prior to the meeting. For inquiries, please contact Office of the Company Secretary at +66(0)2253-6745 ext. 2250 or at e-mail address: suwanna.c@adityabirla.com



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Please be informed accordingly.

Yours faithfully,



Pramod Khandelwal

Vice President (Finance & Commercial)



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