



บริษัท ไทยฟิล์มอินดัสตรี จำกัด (มหาชน)
THAI FILM INDUSTRIES PUBLIC COMPANY LIMITED
A CERTIFIED ISO 9001 / ISO 14001 COMPANY

Ref. No. TFIS 09/2019

March 20, 2019

Subject: The Invitation of the 2019 Annual General Shareholders' Meeting.

To : Shareholders of Thai Film Industries Public Company Limited.

- Enclosure
1. The copy of minutes of the Annual General Shareholders' Meeting No. 2018.
 2. The QR Code 2018 Annual Report.
 3. The Company's Articles in regard to Shareholders' Meeting.
 4. Evidences for the Rights to attend the meeting.
 5. Definition "Independent Director" of the Company.
 6. Personal profiles of director candidates for Agenda No. 6.
 7. Proxy Form A, Form B and Form C.
 8. Profiles of Independent Directors for appointment of proxy by the shareholders and Definition of Independent Directors.
 9. Clarifications on Registration and Evidence for Attending and Voting.
 10. QR Code Downloading Procedures for the 2018 Annual Report.
 11. Location Map.
 12. Request for Annual Report 2018.

By this letter, Thai Film Industries Public Company Limited ("the Company") would like to inform that the Board of Directors' Meeting No.1/2019 resolved to convene the Annual General Meeting of Shareholders No. 2019 on Tuesday April 23, 2019 at 10.00 hrs., at BANGNA PRIDE HOTEL & RESIDENCE, The Meet 2 Room 2nd Floor, No. 2/3 Moo 14 Debaratana Road (Bangna-Trad) K.M. 6.5, Bangkaew Bangplee, Sumutprakarn 10540, to consider the following agenda items:

Agenda No 1: The issues to be raised by the Chairman.

Agenda No 2: To acknowledge the Minutes of Annual General Meeting of Shareholders No. 2018 dated April 20, 2018.

Abstract: The Company has prepared the Minutes of the 2018 Annual General Meeting of Shareholders dated April 20, 2018 and submitted the copy such to the Stock Exchange of Thailand within 14 days from the meeting date and to the Ministry of Commerce, as required by law, as well as disclosed such on the Company's website, the details of which appear in Enclosure 1. Thus, it is proposed that the Meeting adopts the Minutes of the 2018 Annual General Meeting of Shareholders.

Board of Directors' Opinion: The Board of Directors deems it appropriate to propose to the Meeting to acknowledge the Minutes of the 2018 Annual General Meeting which were correctly and completely recorded according the resolutions of the 2018 Annual General Meeting of Shareholders

Remark: This agenda item is an agenda for acknowledgement, therefore there will be no vote casting in this agenda item.

Agenda No 3: To acknowledge the Operational Results for the Year Ended December 31, 2018.

Abstract: The Operational Results of the year 2018 and other documents are as per the Management Explanation and Analysis in the Annual Report. The copies of the said minutes have been sent to the shareholders together with the notice of this meeting as per the Enclosure No.2.

Board of Directors' Opinion: The Board of Directors deems it appropriate to propose to the Meeting to acknowledge the operational results for the year ended December 31, 2018 of the Company.

Remark: This agenda item is an agenda for acknowledgement, therefore there will be no vote casting in this agenda item.

Agenda No. 4: To consider and approve the audited Statements of Financial Position, Statements of Comprehensive Income, Statements of Changes in Equity and Statements of Cash Flows for the year ended December 31, 2018 of the Company

Abstract: The Statements of Financial Position, Statements of Comprehensive Income, Statements of Changes in Equity and Statements of Cash Flows for the year ended December 31, 2018 of the Company and its subsidiaries audited by Karin Audit Co., Ltd. and reviewed by Audit Committee, the details of which appear in Enclosure No.2

Board of Directors' Opinion: The Board of Directors deems it appropriate to propose to the Meeting to approve the Statements of Financial Position, Statements of Comprehensive Income, Statements of Changes in Equity and Statements of Cash Flows for the year ended December 31, 2018 of the Company and its subsidiaries which have been audited by Karin Audit Co., Ltd. and reviewed by the Audit Committee.

Remark: Resolution in this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes.

Agenda No 5: To consider no appropriation to Legal Reserve and no Dividend Payment for the year 2018.

Abstract: The policy of the Company on dividend payment is that the dividend shall be distributed to shareholders when the following conditions are met:

- The net profit after tax is positive ,
- No retained loss exists and,
- Cash flow is sufficiently available for the dividend payment, and
- The dividend payment is subject to required investment projects.

According to the Company rules and regulation no.46 mentioned that "Do not share dividend from other incomes except the profit. In case the Company has accumulated loss, the dividend cannot be shared".

Board of Directors' Opinion: The Board of Directors deems it appropriate to propose to the Meeting to approve of neither Legal Reserve nor Dividend Payment to shareholders for the operating year 2018 since the Company reported a cumulative loss of Baht 1,858 million as of December 31, 2018.

Remark: Resolution in this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes.

Agenda No 6: To consider the appointment of directors to replace the directors who retire by rotation.

Abstract: The Company consists of 9 directors and in the Company's rules and regulations no.19 mentioned that "in the ordinary shareholders' meeting, the directors for one-third or approximate one-third has to retire". The directors have to retire by rotation for 3 persons are as follows:

Name	Attendance Record for BOD Meeting	Attendance Record for Audit	Position In Other Listed	Position in Other Company	Any other that may have	Years in Position
1. Mrs. Suvimol Mahagitsiri Vice Chairman, Age 72 years	5/5	-	None	3	None	36 years
2. Ms. Ausana Mahagitsiri Director, Age 38 - years	5/5	-	1	17	None	5 years 4 Month
3. Mr. Chanchai Kissneepaiboon Director Age 51 years	5/5	-	None	None	None	6 years 1 Month

Board of Directors' Opinion: The Board of Directors considered and agreed that the proposed directors have experiences and expert in business aspects that can generate benefits to the Company. The Board of Directors then proposed to the Meeting to approve the appointment of 1. Mrs. Suvimol Mahagitsiri 2. Ms. Ausana Mahagitsiri and 3. Mr. Chanchai Kissneepaiboon Directors who retire by rotation, to resume their directorship. (Please consider Directors Bio Data in Enclosure No.6). The shareholders were given the opportunity to nominate the names of qualified persons for being considered to be elected as directors as required by the recruitment process 96 days in advance from September 27, 2018 to December 31, 2018 through the website of the Company. However, there were no shareholders nominating the qualified persons to be elected as the directors.

Remark: Resolution in this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes.

Agenda No 7: To consider and approved the remuneration of Directors for the year 2019.

Abstract: The Company Directors have received 30,000 baht per month for each director since January 2003 even though comparable an average remuneration of directors with the same industry would higher than the company, referred to the survey report year 2018 (latest issue) of the Thai Institute of Directors (IOD). It is proposed to shareholders to consider maintaining the remuneration for year 2019 of Baht 30,000 per month for each director, because The Company still has accumulated loss. For Chairman of The Board remuneration which has lot of stipulate and responsibilities, it is proposed to shareholders to consider the remuneration for Chairman of the Board in the amount of Baht 50,000 per month. (Each director who is also in the Audit Committee and/or Subcommittee shall only receive remuneration without any other allowances provided)

Board of Directors' Opinion: The Board of Directors deems it appropriate to propose to the Meeting to approve the remuneration of directors at Baht 30,000 per month for each director and propose to Chairman of The Board for Baht 50,000 per month for the year 2019. (Each director who is also in the Audit Committee and/or Subcommittee shall only receive remuneration without any other allowances provided).

Remark: Resolution in this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes.

Agenda No 8: To consider the appointment of the Company's auditors and fix the audit fees for the year 2019.

Abstract: The Audit Committee considered the performance of the auditor, Karin Audit Co., Ltd., in the past years and found that the auditor is independent, have standard performance, responsible and accuracy. In addition, the Audit Committee also considered the audit fee for 2019 and agreed that the audit fee is based on the scope of audits, the Board of Directors then shall further propose to the shareholders to consider appointing Karin Audit Co., Ltd. as the auditor for Year 2019, as details described below:

Mr. Jadesada	Hungsapruck	Registration No.3759 and/or
Ms. Kannika	Wipanurat	Registration No.7035 and/or
Mr. Jirote	Sirirorote	Registration No.5113

The Auditing fee for 2019 and 2018:

Auditor fees	2019	2018	increase (decrease)	
	(Baht)	(Baht)	(Baht)	(%)
Subsidiaries Financial Statement for 3 Quarterly @ 218,000 Baht	654,000.00	654,000.00	-	-
Consolidated Financial Statement for 3 Quarterly	-	-	-	-
Subsidiaries Financial Statement for the Year	577,000.00	577,000.00		
Consolidated Financial Statement for the Year	-	-	-	-
Total	1,231,000.00	1,325,000.00	-	-

Other expenses such as stamps, paper printing cost and traveling cost would be reimbursed at actual amount to Audit Firm and no hidden cost beside audit fees.

Board of Directors' Opinion: The Board of Directors agreed to propose in the Annual General Meeting of Shareholders to appoint Karin Audit Co., Ltd. for year 2019 by the names of:

Mr. Jadesada	Hungsapruck	Registration No.3759 and/or
Ms. Kannika	Wipanurat	Registration No.7035 and/or
Mr. Jirote	Sirirorote	Registration No.5113

to be the financial auditor of the Company and its subsidiaries according to the resolution of the Audit Committee Meeting. The audit fee will not exceed Baht 1,231,000 and other expenses would be reimbursed at actual amount. None of the above auditors provide other services, except for the audit service, to the Company.

Mr. Jadesada Hungsapruck, Ms. Kannika Wipanurat, and Mr. Jirote Sirirorote have no personal relationship or interests in or with the Company or its subsidiaries, executives or major shareholders and any affiliates of the above persons. Mr. Jirote Sirirorote has been auditor for the Company and its subsidiaries for 1 year since 2018.

Remark: Resolution in this agenda shall be approved by the majority votes of the shareholders attending the meeting and casting their votes.

Agenda No 9: To consider and approve the Amendment to Article 26 and Article 34 of Company's Article of Association in accordance with the law.

In order for the Company's Article of Association to be in compliance with the law, rectification to the Company's Article of Association has been proposed to conform and fit with the current law, having details which can be summarized as follows.

1. Amendment to Article 26 of the Board of Directors Chapter of the Company's Article of Association.

Abstract: According to the Announcement of the Nation Council for Peace and Order No.74/2557 Re: Electronic Conferencing dated June 27, 2014, stated that the conference under the provisions of law which requires that the conference be held, in addition to taking action in accordance with a procedure provided in each of statutes, the conference may be organized and held electronic media and according to the statement of the Department of business Development dated September 23, 2016, article 5 " in case where a public limited company wishes to conduct conference through electronic media, the provision for such electronic conferencing must be specified in the Article of Association of public limited company". Therefore, it is necessary to

amend Article No.26 of the Company's Articles of Association in order for the Company to be able to conduct conference through electronic media as follows

Board of Directors' Opinion: The Board of Directors' Meeting No.1/2019 dated February 20, 2019 has considered and resolved to propose the Shareholders' Meeting to consider and approve the amendment to Article 26 of the Company's Articles of Association in order for the Company to be able to conduct conference through electronic media as follows

Original Statement is as follows

"Article 26: in a meeting of the board of directors, the presence of not less than one-half of the total number of directors is required to constitute a forum. In the case where the chairman of the board is not present at the meeting or is unable to perform his duty, of there is a vice-chairman, the vice-chairman shall preside over the meeting, If there is no vice-chairman or if there is one but he is unable to perform the duty, the meeting shall elect one among them to preside over the meeting.

The decisions at the meeting shall be by a majority of votes.

Each director shall have one vote, except the director having interest in any matter who shall have no right to vote in such matter. In the case of an equality of votes, the chairman of the meeting shall give the casting vote"

Amended Statement is as follows

"Article 26: in a meeting of the board of directors, the presence of not less than one-half of the total number of directors is required to constitute a forum. In the case where the chairman of the board is not present at the meeting or is unable to perform his duty, of there is a vice-chairman, the vice-chairman shall preside over the meeting, If there is no vice-chairman or if there is one but he is unable to perform the duty, the meeting shall elect one among them to preside over the meeting.

The decisions at the meeting shall be by a majority of votes.

Each director shall have one vote, except the director having interest in any matter who shall have no right to vote in such matter. In the case of an equality of votes, the chairman of the meeting shall give the casting vote.

The Board of Directors' meeting or the subcommittee meeting of the Company can be conducted through electronic media in accordance with the requirements of the laws.”

2. Amendment to Article 34 of the Board of Directors Chapter of the Company's Article of Association.

Abstract: According to the order of the National Council for Peace and Order No.21/2560 Re: Amendments of Laws to Facilitate the Ease of Doing Business dated April 4, 2017, by which Section 100 of the Public Limited Companies Act B.E. 2535 has been repealed and replaced, causing Article 34 of the Company's Article of Association to become contrary to the order of the Head of the National Council for Peace and Order above. Therefore, amendment to the Article 34 of Company's Articles of Association is being proposed to comply with the law as follows.

Board of Directors' Opinion: The Board of Directors' Meeting No.1/2019 dated February 20, 2019 has considered and resolved to propose the Shareholders' Meeting to consider and approve the amendment to Article 34 of the Company's Articles of Association in order for the Company to be able to conduct conference through electronic media as follows.

Original Statement is as follows

“Article 34: The Board of Directors must cause an annual general meeting of shareholders to be held within four months from the ending date of the fiscal year of the Company.

All other meetings of shareholders apart from the aforementioned shall be called extraordinary meetings. The Board of Directors may summon an extraordinary meeting of shareholders whenever it sees fit. The shareholders holding not less than one fifth in the aggregate of the total number of outstanding shares or not less than twenty five shareholders holding not less than one tenth in the aggregate of the total number of outstanding shares may at any time request the board of directors in writing for the summoning of the extraordinary meeting of shareholders. However, the reason for requisitioning the summoning of the meeting must also be clearly stated in the writing. In such case, the board of directors must arrange the meeting of shareholders within one month after having received the letter from the shareholders.”

Amended Statement is as follows

“Article 34: The Board of Directors must cause an annual general meeting of shareholders to be held within four months from the ending date of the fiscal year of the Company.

All other meetings of shareholders apart from the aforementioned shall be called extraordinary meetings. The Board of Directors may summon an extraordinary meeting of shareholders whenever it sees fit.

One or more shareholders holding the aggregate of shares of not less than ten percent of the total number of paid-up shares may, by subscribing their names, request the Board of Directors in writing to call an extraordinary meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In this regard, the Board of Directors shall proceed to convene the shareholders' meeting within forty-five days after having received the letter from the shareholders.

During the registration of the amended Articles of Association of the Company with the public company limited registrar, as approved by the shareholders' meeting above, the language of the amendment may need to be changed according to the recommendation of the registrar. For flexibility during the registration, the shareholders' meeting shall then be proposed to grant authorization to the Company's Board of Directors or Company's employee or authorized representative of the Company to further amend, revise, delete or cancel the language of the amendment as recommended by the registrar without restrictions.

Remark: According to the Article 39 (2) (f) of the Company's Articles of Association, the resolution shall be based on the number of votes not less than three-fourth of the total number of votes attending the meeting with voting right.

Agenda No 10: Any other businesses (if any).

The shareholders are cordially invited to attend the Annual General Meeting No. 2019 on Tuesday April 23, 2019 at 10.00 hrs., at BANGNA PRIDE HOTEL & RESIDENCE, The Meet 2 Room 2nd Floor , No. 2/3 Moo 14 Debaratana Road (Bangna-Trad) K.M.6.5, Bangkaew Bangplee, Sumutprakarn 10540.(as appeared in **Enclosure 11**).

In the event that the shareholder is unable to attend the meeting in person and would like to appoint a proxy to attend the meeting and cast votes on his or her behalf, please execute either Proxy Form A. of Form B. For the foreign shareholders who have appointed a custodian, please execute Proxy Form C together with affix duty stamp Baht 20. Proxy Forms are as appeared in **Enclosure 7**. Also, in order to protect the rights and interests of the shareholders, in the event that

the shareholder is unable to attend the meeting and would like to appoint the Company's independent directors as his or her proxy to attend the meeting and cast votes on his or her behalf, the shareholder can execute Proxy Form B. Names and profiles of the Company's independent directors appear in Enclosure 8.

The shareholders are recommended to study the guideline for the registration, documents and evidence that are required to be presented on the meeting date as appeared in Enclosure 9.and Enclosure 4. The Company will conduct the meeting in accordance with the Company's Articles of Association on the part concerning the general meeting of shareholders as appeared in Enclosure 3.

In order to allow the registration for the attendance of the Annual General Meeting of Shareholders No. 2019 to be carried out smoothly and efficiently, the shareholders and proxies can register for the meeting from 9.00 hrs. Onwards on the meeting date at BANGNA PRIDE HOTEL & RESIDENCE, The Meet 2 Room 2nd Floor, No. 2/3 Moo 14 Debaratana Road (Bangna-Trad) K.M. 6.5, Bangkaew Bangplee, Samutprakarn 10540. (In case of a shareholder authorized the Independent Director to attend and vote on his/her behalf, Proxy Form can be mailed to Miss Thiparat Pongnares, Assistant Corporate Secretary, Thai Film Industries Public Company Limited. 73/3 Moo 4 Debaratana Road (Bangna-Trad), K.M.13 Bangchalong, Bangplee, Samutprakarn 10540, before the meeting date.)

Due to Thai Film Industries Public Company Limited has consistently delivered the Annual Report 2018 in QR Code, so if you need the Annual Report in paper. Please fill the details in Enclosure 12.

The Company set the Record Date to determine the list of shareholders entitled to attend the Annual General Meeting of the Shareholders No. 2019 to be March 06, 2019.

Sincerely yours,

(Mr. Somchai Vasupongsorn)

Director and Company Secretary

By order of the Board of the Directors