

- Translation -

No. TSE(PCL) 009/03-2018

13 March 2018

Subject: Determination of date and agendas of the 2018 Annual General Meeting of Shareholders,
Dividend Payment and Capital Increase under General Mandate

To: The President
The Stock Exchange of Thailand

Thai Solar Energy Public Company Limited (the “**Company**”) would like to notify the resolutions of the Board of Directors’ Meeting held on 13 March 2018 as follows:

1. The Board of Directors has resolved to propose the allocation of net profit as legal reserve in the amount of THB 10,868,177 for consideration and approval at the shareholders’ meeting.
2. The Board of Directors has resolved to propose the dividend payment for the operating result of the year 2017 to the shareholders in form of stock dividend and cash dividend for consideration and approval at the shareholders’ meeting as follows:
 - 2.1 to pay by ordinary shares to the shareholders of the Company at the ratio of 20 existing shares : 1 stock dividend in the total of up to 90,750,000 shares with a par value at THB 1 each, equivalent to up to THB 90,750,000, provided that if any shareholders have any fraction of shares from the calculation of the ratio of stock dividend, the Company shall disregard such fraction.
 - 2.2 to pay by cash at the ratio of THB 0.00556 per share equivalent to THB 10,091,400.

The dividend payment under Clause 2.1 and Clause 2.2 can be summarized as follows:

| Details of Dividend Payment | Unit : THB per share | Total (THB) |
|---|-------------------------|--------------|
| Stock dividend (at the ratio of 20 existing shares to 1 stock dividend) | 0.05000 | 90,750,000 |
| Cash dividend | 0.00556 | 10,091,400 |
| Total dividend payment | 0.05556 | 100,841,400 |
| Withholding tax (10%) | 0.00556 | (10,084,140) |
| Remaining of dividend payment | 0.05000 | 90,757,260 |

The right to receive the dividend is not certain depend on the approval of the 2018Annual General Meeting of shareholders to be held on 20 April 2018. If the shareholders' meeting has resolved to approve the dividend payment as proposed by the Board of Directors, the Company has determined the date for gathering the list of shareholders who will entitle to receive the dividend payment (Record Date) on 27 March 2018 and the dividend payment date is on 18 May 2018.

3. The Board of Directors has resolved to propose the decrease of capital form the existing registered capital of THB 2,359,500,000 to the new registered capital of THB 1,815,000,000 by canceling of the unissued shares of THB 544,500,000 shares and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the decrease of capital for consideration and approval at the shareholders' meeting, the details of amendment of Clause 4 of the Company's Memorandum of Association are as follows:

“Clause 4. Registered Capital of Baht 1,815,000,000 (One Thousand Eight Hundred and Fifteen Million Baht)

Par value of Baht 1 (One Baht)

Divided into:

Ordinary shares of 1,815,000,000 shares (One Thousand Eight Hundred and Fifteen Million Shares)

Preferred shares “-None-”

4. The Board of Directors has resolved to propose the capital increase up to THB 635,250,000, from Baht 1,815,000,000 to Baht 2,450,250,000, by issuing 635,250,000 newly issued ordinary shares with a par value of Baht 1 per share to reserve for the stock dividend payment and general mandate and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of capital for consideration and approval at the shareholders' meeting, the details of amendment of Clause 4 of the Company's Memorandum of Association are as follows:

“Clause 4. Registered Capital of Baht 2,450,250,000 (Two Thousand Four Hundred Fifty Million and Two Hundred Fifty Thousand Baht)

Par value of Baht 1 (One Baht)

Divided into:

Ordinary shares of 2,450,250,000 shares (Two Thousand Four Hundred Fifty Million and Two Hundred Fifty Thousand Shares)

Preferred shares “-None-”

5. The Board of Directors has resolved to propose the allocation of newly issued shares up to 635,250,000 shares with a par value of THB 1 per share for the stock dividend and general mandate for consideration and approval at the shareholders' meeting with the details as follows:
 - 5.1 To allocate the newly issued shares of up to 90,750,000 shares for the stock dividend payment.
 - 5.2 To allocate the newly issued shares of up to 635,250,000 shares for general mandate.

6. The Board of Directors has resolved to propose the reappointment of directors who were retired by rotation for another period for consideration and approval at the shareholders' meeting, the name of directors are as follows:
1. Mr. Pala Sookawesh
 2. Mr. Prasan Chuaphanich
 3. Mr. Somphop Prompanapitak
7. The Board of Directors has resolved to propose the remuneration of directors for the year 2018 in the similar rate as the year 2015 to year 2017 in the form of monthly fees and meeting allowance based on attendance for the consideration and approval at the shareholders' meeting, the details are as follows:

| | Remuneration | Meeting Allowance |
|---|---------------|-------------------|
| | Monthly basis | Per meeting |
| <u>Board of Directors</u> | | |
| - Chairman | 35,000 | 35,000 |
| - Vice Chairman | 30,000 | 25,000 |
| - Director | 20,000 | 20,000 |
| <u>Audit Committee</u> | | |
| - Chairman | 25,000 | 35,000 |
| - Director | 20,000 | 20,000 |
| <u>Nomination and Remuneration Committee</u> | | |
| - Chairman | ----- | 30,000 |
| - Director | ----- | 15,000 |

8. The Board of Directors has resolved to propose the amendment of the Articles of Association of the Company, the cancellation of the Company's seal and authorization of the directors to bind the Company for consideration and approval at the shareholders' meeting, the details are as follows:

| Existing Articles | Proposed New Articles |
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| Articles 29 The Board of Directors shall hold the meeting at least 1 meeting in every 3 months at the province of the registered headquarter of the Company or nearby provinces or other place by determining the date, time and place as per the Chairman's decision. | Articles 29 The Board of Directors shall hold the meeting at least 1 meeting in every 3 months at the province of the registered headquarter of the Company or nearby provinces or other place by determining the date, time and place as per the Chairman's decision. |

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| | <p><u>The Chairman may hold the meeting through electronic channel provided that such meeting through electronic channel shall be in accordance with the rules and procedure as set out in the relevant laws.</u></p> |
| <p>Article 30 The directors who are authorized to bind the Company is two directors jointly sign together with the Company's seal affixed.</p> <p>The Board of Directors can change the name of the authorized directors to bind the Company.</p> | <p>Article 30 The directors who are authorized to bind the Company is <u>two directors jointly sign to bind the Company.</u></p> <p>The Board of Directors can change the name of the authorized directors to bind the Company.</p> |
| <p>Article 31 The Board of Directors shall call the general meeting of shareholders as the annual general meeting within 4 months from the date ending the account period of the company.</p> <p>Other meeting of shareholders in addition to the meeting under paragraph one shall be called extraordinary meetings of which the Board of Directors can call at any time extraordinary meetings as it deems appropriate.</p> <p>Shareholders holding shares amounting to not less than one-fifth of the total number of shares sold or shareholders amounting to not less than twenty-five holding shares amounting to not less than one-tenth of the total number of shares sold may subscribe their names to a notice requesting the board of directors to convene an extraordinary meeting of shareholders at any time but they shall also specify reasons for such request in the notice. In such case, the board of directors must arrange for a meeting of shareholders within one month from the date of receipt of the notice.</p> | <p>Article 31 The Board of Directors shall call the general meeting of shareholders as the annual general meeting within 4 months from the date ending the account period of the company.</p> <p>Other meeting of shareholders in addition to the meeting under paragraph one shall be called extraordinary meetings of which the Board of Directors can call at any time extraordinary meetings as it deems appropriate.</p> <p><u>Shareholders holding shares amounting to not less than ten percent of the total number of shares sold may subscribe their names to a notice requesting the board of directors to convene an extraordinary meeting of shareholders at any time but they shall also specify reasons for such request in the notice. In such case, the board of directors must arrange for a meeting of shareholders within 45 days from the date of receipt of the notice.</u></p> <p><u>In case the Board of Directors does not arrange a meeting within the period specified in the second paragraph. Any shareholder who has the right to vote and other shareholders can call the extra-ordinary meeting of shareholders after the lapse of 45 days of the period under the second paragraph. In such cases, the meeting shall be deemed as the meeting called by the Board of</u></p> |

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| | <p><u>Directors. The Company shall be responsible for all necessary expenses incurred by arranging meetings and facilitating the reasonable expenses.</u></p> <p><u>In the case that the meeting of the shareholders convened because of the shareholders under paragraph three and the number of shareholders attending the meeting does not constitute a quorum as set out in Article 33. The shareholder under paragraph three shall be responsible the expenses incurred by arranging the meeting.</u></p> |
| Article 46 Below is the Company's seal: [Company's seal] | Article 46 Below is the Company's seal: [No Company's seal] |

9. The Board of Directors has resolved to approve the the determination of the date of the 2018 Annual General Meeting of Shareholders on 20 April 2018 at 2.00 PM. at Meeting Room 8th floor, Maleenont Tower (Tower MII), 3199 Maleenont Tower, Rama IV Road, Klongtan, Klongtoey, Bangkok 10110 and the date for gathering of the list of shareholders who will entitle to attend the meeting (Record Date) on 27 March 2018.

The agendas of the 2018 Annual General Meeting of shareholders as follows:

- Agenda 1 To certify the minutes of the Extraordinary General Meeting No. 1/2017 held on 14 June 2017
- Agenda 2 To acknowledge the operating result and annual report for the year 2017
- Agenda 3 To consider and approve the audited financial statements for the year ended 31 December 2017
- Agenda 4 To consider and approve the allocation of net profits as legal reserve
- Agenda 5 To consider and approve the dividend payment in form of stock dividend and cash dividend for the operating result of the year 2017
- Agenda 6 To consider and approve the decrease of capital form the existing registered capital of THB 2,359,500,000 to the new registered capital of THB 1,815,000,000 by canceling of the unissued shares of THB 544,500,000 shares and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the decrease of capital
- Agenda 7 To consider and approve the increase of capital of up to THB 635,250,000, from Baht 1,815,000,000 to Baht 2,450,250,000, by issuing 635,250,000 newly issued ordinary shares with a par value of Baht 1 per share to reserve for the stock dividend payment and general mandate and the amendment of Clause 4 of the Company's Memorandum of Association to be in line with the increase of capital
- Agenda 8 To consider and approve the allocation of newly issued shares up to 635,250,000 shares with a par value of THB 1 per share for the stock dividend and general mandate

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| Agenda 9 | To consider and approve the appointment of new directors in replacement of the directors who retired by rotation |
| Agenda 10 | To consider and approve the remuneration of directors for the year 2018 |
| Agenda 11 | To consider and approve the appointment of auditor and audit fees for the year 2018 |
| Agenda 12 | To consider and approve the cancellation of Company's seal and the amendment of authorization of the directors to bind the Company |
| Agenda 13 | To consider and approve the amendment of the Company's Articles of Association |
| Agenda 14 | Other businesses (if any) |

The Company will disclose the details of the 2018 Annual General Meeting of shareholders and the agendas to the shareholders in advance through the Company's website: <http://www.thiaisolarenergy.com>

For your information.

Sincerely yours,

-Mr. Somphop Prompanapitak-

Mr. Somphop Prompanapitak

Chief Operating Officer