

- Translation -

TSE(PCL) 006/03-2015

March 18, 2015

Subject : Agenda for AGM 2015 and the omission of dividend payment

To : The President  
The Stock Exchange of Thailand

Thai Solar Energy Public Company Limited (the "**Company**") would like to notify the Board of Directors' resolution No. 2/2015 dated 18 March 2015 as follows:

1. The Board of Directors approved the date of the Annual General Meeting for the year 2015 to be on Wednesday 29 April 2015, 10.00 AM at Makawan Room, Zone C, no. 195 Vipahavadi-rangsit Road, Samsen Nai Sub-district, Phayathai District, Bangkok 10400
2. The Board of Directors approved that Wednesday 1 April 2015 shall be the Record Date to determine shareholders who are entitled to attend and vote at the Annual General Meeting of Shareholders and the list of shareholders shall be collected by book closure pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) on Thursday 2 April 2015
3. The Board of Directors approved the agendas of the Annual General Meeting for the year 2015 as follows:

Agenda 1 To consider and adopt the minutes of the Annual General Meeting for the year 2014 held on 30 April 2014

The Board of Directors' Opinion : The minutes of the Annual General Meeting for the year 2014 was accurately recorded and was prepared and circulated to the Department of Business Development, Ministry of Commerce within the period as required by laws. The Board of Directors therefore resolved to propose it to the shareholders for adoption.

Agenda 2 To consider and acknowledge the report on the Company's performance

The Board of Directors' Opinion : The Board of Directors resolved to propose the report on the Company's performance for the year 2014 to shareholders for acknowledgment.

Agenda 3 To consider and approve the Company's financial statements for the year ending 31 December 2014

The Board of Directors' Opinion : The Company's financial statements for the year ending 31 December 2014 was reviewed by the Audit Committee, approved by the Board of Directors and audited by the auditor whereby the auditor viewed that the Company's financial statements was accurate and in compliance with the financial report standard. The Board of Directors therefore proposed the Company's financial statements for the year ending 31 December 2014 for approval.

Agenda 4 To consider and approve no allocation of profit for the statutory reserve and no dividend payment for the year 2014

The Board of Directors' Opinion : Pursuant to Section 116 of the Public Company Limited Act B.E. 2535 (as amended) stated that "the company shall allocate not less than five percent of its

annual profit..." and Section 115 of the Public Company Limited Act B.E. 2535 (as amended) stated that "the payment of dividend from any proceed other than profit is prohibited..."

Based on the Company only financial statement for the year 2014 audited by the auditor, it stated that the Company had no operating profit and still had an accumulated losses at the end of accounting period. The Board of Directors therefore proposed no allocation to the legal reserve and no dividend payment for the year 2014 to shareholders for approval.

Agenda 5 To consider and approve the transfer of share premium and reserve funds pursuant to Section 119 of Public Company Limited Act B.E. 2535 (as amended) to compensate for the accumulated loss

The Board of Directors' Opinion : Pursuant to Section 119 of Public Company Limited B.E. 2535 (as amended) stated that "the company can compensate the accumulated loss if the company has legal reserve or share premium provided that such compensation shall be approved by the shareholders to transfer the legal reserve pursuant to Section 116 or reserve from share premium pursuant to Section 51 or other reserve to compensate the accumulated loss. The compensation shall be deducted from other reserve, legal reserve pursuant to Section 116 and reserve from share premium pursuant to Section 51, respectively"

Based on the Separate financial statements for the year ending 31 December 2014, the Company had the accumulated loss of 538,543,049 Baht and share premium of 1,266,097,322 Baht, the Board of Directors proposed the compensation of the accumulated loss from the share premium, as a result the Company, upon the compensation, will have no the accumulated loss and the remaining share premium will be at 727,554,273 Baht to shareholders for approval.

Agenda 6 To consider and approve the appointment of directors in replacement of those retired by rotation

The Board of Directors' Opinion : Pursuant to Section 71 of the Public Company Limited Act B.E. 2535 (as amended) and Clause 17 of the Company' Articles of Association stated that "one-third of all directors shall be discharged upon the annual general meeting..." The Board of Directors consist of 10 persons. Therefore, there will be 4 directors who will be retired by rotation at this Annual General Meeting of shareholders ;

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|-----------------|-------------|
| 1. Mr. Vic      | Kichodhan   |
| 2. Mr. Pala     | Sookawesh   |
| 3. Mrs. Siripen | Sitasuwan   |
| 4. Mr. Prasan   | Chuaphanich |

The Nomination and Remuneration Committee proposed that the same 4 directors should be reappointed as directors for another period due to their knowledge and qualifications pursuant to the Public Company Limited Act B.E. 2535 (as amended) and the Securities and Exchanges Act B.E. 2535 (as amended).

The Board of Directors concurred and proposed the reappointment of (1) Mr. Vic Kichodhan (2) Mr. Pala Sookawesh (3) Mrs. Siripen Sitasuwan and (4) Mr. Prasan Chuaphanich as directors for another period to shareholders for approval.

Agenda 7 To consider and approve the remuneration of the Board of Directors and other sub-committees for the year 2015

The Board of Directors' Opinion : The Board of Directors approved to propose the remuneration of the Board of Directors and other sub-committees for the year 2015 of up to

6,000,000 Baht as recommended by the Nomination and Remuneration Committee to shareholders for approval.

Agenda 8 To consider and approve the appointment of auditor and the remuneration of auditor for the year 2015

The Board of Directors' Opinion : the Board of Director concurred with the Audit Committee and deemed it appropriate to propose for shareholders approval to appoint PricewaterhouseCoopers ABAS as the auditor for the Company in 2015 with a remuneration of 2,900,000 Baht.

PricewaterhouseCoopers ABAS has a good track record, credibility, and sufficient resources to carry out the audit work and has no relationship or conflict of interest with the Company, its subsidiaries, managements, major shareholders or any related persons of those.

Agenda 9 To consider and approve the issuance and offering of debenture in the amount of up to 3,000 million Baht

The Board of Directors' Opinion : The Board of Directors resolved to propose the issuance and offering of debenture in the amount of up to 3,000 million Baht for internal operation usage, business expansion and refinancing by authorizing the Board of Directors and/or any authorized person designated by the Board of Directors to determine or change terms and conditions in connection with the issuance and offering of debenture in all kinds/types including to have the power to act as necessary relating to such issuance and offering of debenture in order to complete the transactions and comply with any applicable laws.

Agenda 10 Other business (if any)

The Company will inform the details of the Annual General Meeting for the year 2015 and agendas to shareholders prior to the meeting is convened on the website: [www.thaisolarenergy.com](http://www.thaisolarenergy.com).

Please be informed accordingly,

Yours faithfully,

*- signed -*

(Mr.Tee Seeumpornroj)  
Chief Financial Officer