

(Translation)

No. TSE (PCL)004/09-2019

Subject : Subscribe for the remaining newly issued ordinary shares after the exercise of TSR of the Company Offering to the existing shareholder as of record date 21 August 2019.

To : The president
The Stock Exchange of Thailand

Attachment : 1. The remaining shares after the exercise of TSR Form
2. Bill Payment Form

According to the Extraordinary General Meeting of Shareholders No. 1/2019 of Thai Solar Energy Public Company Limited (the "**Company**") held on 14 August 2019 has approved the allocation In case there are any remaining newly issued ordinary shares after the exercise of TSR, the Company shall allocate such remaining shares to the existing shareholders of the Company, whose names appear on the Record Date for the determination of TSR receipt on 21 August 2019, who showed their intention to subscribe for the newly issued ordinary shares. In this regard, the existing shareholders who subscribe for the newly issued shares will be allocated the newly issued shares only when the company has allotted the newly issued ordinary shares to all TSR holders who have reserved the TSR rights.

In the event that the remaining shares are not sufficient for oversubscription, the remaining shares will be allocated to the existing shareholders who showed their intention to subscribe for the newly issued ordinary shares in excess of their rights and complete the share payment in the period to be determined by the Company on a pro rata basis which shall be based on the shareholding proportion as of the Record Date for the determination of TSR receipt. The process shall be repeated until there are no remaining shares available. In the case that there are any newly issued ordinary shares remaining after such allocation. In the case that the shareholders who have subscribed for the newly issued ordinary shares and do not receive the allocation of the newly issued ordinary shares, the Company or the Subscription Agent (Bualuang Securities Public Company Limited) will proceed to return the subscription payment for the portion of shares that has not been allocated or has not been fully allocated within 10 business days from the final allocation date, without any interest and/or damages, through the methods that the shareholder has specified in the subscription form for the newly issued ordinary shares.

The Company would like to inform the details regarding subscribe for the remaining newly issued ordinary shares after the exercise of TSR of the Company Offering to the existing shareholder as of record date 21 August 2019 as follows:

1. Subscription period and payment date

During 9.00 a.m. to 3.30 p.m. on 10 – 11 October 2019 and 15 October 2019. (Total 3 business days)

2. Subscription Location

The subscriber shall submit the required documents and the subscription payment at Bualuang Securities Public Company Limited, ("**the Subscription Agent**"). The Company or the Subscription Agent reserves the right to change the subscription method as appropriate, during the subscription period at the following location:

Bualuang Securities Public Company Limited (“BLS”)

Operations Department, 23rd floor Silom Complex Building

191 Silom Road, Bangrak District, Bangkok 10500

Contact Persons : Mrs. Thanamas Pungpo or Ms. Benjawan Phasuk or Ms. Piyaporn Kwannoi or
Mr. Trinop Kumnerdkarn or Ms. Suwalee Silaon

Telephone : 0-2618-1141, 0-2618-1143, 0-2618-1147, 0-2618-1140, 0-2618-1133

Fax : 0-2618-1120

Subscription of Newly Issued Ordinary Shares of the Company through postal mail or at any branch of commercial banks is refrained.

3. Required Documents for Subscription

3.1 Subscription form for the newly issued ordinary shares of the Company **(the remaining shares after the exercise of TSR Form)** (Attachment 1), on which details are fully provided and the signature affixed .

3.2 A certified true copy of a saving account passbook or a statement of current account showing details of bank account.

3.3 Supplemental documents required for the subscription

1) Thai individuals : A certified true copy of a valid identification card or governmental officer identification card/state enterprise officer identification card that is still valid, and a certified true copy of the household registration (in case of any change in name/ surname which causes the name/surname to be different from the name/surname appearing on the registrar book as of record date 21 August 2019, the copy of any document issued by the governmental authority e.g. marriage certificate, divorce certificate, certificate of name/surname change, etc. must be enclosed.)

2) Non-Thai individuals : A certified true copy of passport or foreigner certificate that is still valid.

3) Thai Juristic Person : 3.1) A certified true copy of the affidavit issued by the Ministry of Commerce for a period of no longer than 6 months prior to the respective subscription date, duly signed by the authorized signatory(ies) and affixed with the seal of such juristic person (if any); and
3.2) A certified true copy of the documents specified in Clause 1) or 2) (as the case may be) of the authorized signatory(ies) who certifies true copy of the documents under item 3.1).

4) Non-Thai Juristic Person : 4.1) A certified true copy of the certificate of incorporation and/or affidavit of such juristic person, duly signed by the authorized signatory(ies) and affixed with the seal of such juristic person (if any); and

4.2) A certified true copy of a valid passport of the authorized signatory(ies) who certifies the documents under item 4.1).

The documents specified in items 4.1) and 4.2) which were certified true copy by the authorized signatory(ies) shall be notarized by a notary public within a period of no longer than 6 months prior to the respective subscription date.

3.4 Evidence of payment. (Bill Payment of Bangkok Bank Public Company Limited)

4. Places to obtain the Form of Subscription and Bill Payment Form

- 4.1 Bualuang Securities Public Company Limited
- 4.2 Any securities company acting as a broker of the existing shareholders
- 4.3 Download from the Company's website <http://www.thesolarenergy.com> under the Investor Relations Page > Shareholder Information > The Exercise of Rights to Purchase Ordinary Shares of TSE (Since 17 September 2019 onwards).

5. Subscription and payment Method.

- 5.1 The Subscriber can make the payment of the subscription price by cheque, draft or cashier's cheque via Bill Payment system of Bangkok Bank Public Company Limited by using Bill Payment Form attached to this letter (Attachment 2). The Subscriber shall fill in 10-digit Registration No. in Ref.1 (Registration No. as stated in record date on 21 August 2019 and issued by Thailand Securities Depository Co., Ltd. ("TSD")) and fill in 13-digit ID number or passport number in Ref.2 and make the payment of the subscription price at any branch of Bangkok Bank Public Company Limited. **For the payment made by cheque, draft or cashier's cheque, the date specified on cheque, draft or cashier's cheque must be 10 October 2019** and is crossed and made payable to **"Bualuang Securities Public Company Limited for Securities Subscriptions 2"**. The cheque, draft or cashier's cheque must be able to be collected by the Clearing House located in the same area within October 11, 2019. The subscriber, who makes the payment by cheque, draft or cashier's cheque via Bill Payment system of Bangkok Bank Public Company Limited, must also submit the documents stated in items 1 - 4 **within 3.30 p.m. on 10 October 2019** to the Agent Receiving Subscription Intension.
- 5.2 The Subscriber can make the payment of the subscription price by transfer of cash via Bill Payment system of Bangkok Bank Public Company Limited to **"Bualuang Securities Public Company Limited for Securities Subscriptions 2"** by using Bill Payment Form attached to this letter (Attachment 2). The Subscriber shall fill in 10-digit Registration No. in Ref.1 (Registration No. as stated in record date on August 21, 2019 and issued by Thailand Securities Depository Co., Ltd. ("TSD")) and fill in 13-digit ID number or passport number in Ref.2 and make the payment of the exercise price at any branch of Bangkok Bank Public Company Limited. The Subscriber, who makes the payment by transfer of cash via Bill Payment system of Bangkok Bank Public Company Limited, must submit the documents stated in items 1 - 4 **within 3.30 p.m. on 15 October 2019** to the Agent Receiving Exercise Intension.

Remarks:

- (1) Transaction fee of payment via Bill Payment system of Bangkok Bank Public Company Limited will not be charged for the subscriber.
- (2) The subscriber must not make the payment or issue cheque before the period for the subscription as mentioned above.
- (3) The subscriber who makes the payment via Bill Payment system of Bangkok Bank Public Company Limited must submit a copy of Bill Payment and documents for subscription to Subscription Agent (BLS) as stated in item 2 and **please do not submit the documents for subscription to the counter at any branch of Bangkok Bank Public Company Limited.**
- (4) In this case the subscriber who opened trading account with BLS can be use payment by Automatic Transfer System (ATS) or the deduction of cash from trading account.

6. Terms and Conditions of Subscription

1. The shareholder who has subscribed and paid for the subscription is not permitted to cancel his/her subscription.
2. In the case that the subscription payment is made by a bank cheque, the subscription payment will be deemed complete once the paying bank cashes out the amount specified in the bank cheque, and the subscription for the newly issued ordinary shares will be deemed complete once the Company or Bualuang Securities Public Company Limited can collect the payment for the subscription.
3. If (1) the shareholder who subscribes for the newly issued ordinary shares is unable to pay for the subscription or Bualuang Securities Public Company Limited is unable to collect the payment of the whole or part of the subscription in any case within the Subscription Period and Subscription Payment, which is not the fault of the Company or Bualuang Securities Public Company Limited; or if (2) the shareholder who subscribes for the Newly Issued Ordinary Shares has incompletely or unclearly filled in the details in the subscription form for the newly issued ordinary shares, the Company or Bualuang Securities Public Company Limited is entitled to treat that such shareholder has given up his/her right to subscribe the newly issued ordinary shares.

7. Return of Subscription Payment

In the case that the shareholders who have subscribed for the newly issued ordinary shares and do not receive the allocation of the newly issued ordinary shares, the Company or Bualuang Securities Public Company Limited will proceed to return the subscription payment for the portion of shares that has not been allocated or has not been fully allocated within 10 business days from the final allocation date, without any interest and/or damages, through the methods that the shareholder has specified in the subscription form for the newly issued ordinary shares as follows:

- 7.1 In the case that the subscriber is an existing client of Bualuang Securities Public Company Limited, the Company or Bualuang Securities Public Company Limited shall return the subscription payment by transferring via Automated Transfer System (ATS) to the bank account of the subscriber within 5 business days after the final allocation date.
- 7.2 Transferring through the subscriber's saving account or current account within 7 business days after the final allocation date.(exclusively the bank accounts maintained with Bangkok Bank Public Company Limited, Kasikornbank Public Company Limited, Bank of Ayudhya Public Company Limited, Krung Thai Bank Public Company Limited, Siam Commercial Bank Public Company Limited, TMB Bank Public Company Limited, Thanachart Bank Public Company Limited, CIMB Thai Public Company Limited and United Overseas Bank (Thai) Public Company Limited) as specified in the subscription form for the newly issued ordinary shares. In this case the subscriber must enclose a certified true copy of a saving account passbook or a statement of current account showing details of bank account.
- 7.3 by issuing a crossed cheque/draft made payable to the subscriber and deliver such cheque/draft by registered postal mail to the address specified by the subscriber in the subscription form for the newly issued ordinary shares within 10 business days after the final allocation date.

Nevertheless, in the case that it is unable to return the subscription payment for the portion of shares that has not been allocated or has not been fully allocated by transferring money by Automatic Transfer System (ATS) to the bank account of the subscriber as specified in the subscription form for the newly issued ordinary shares in any case which is not under the control of the Company or Bualuang Securities Public

Company Limited, the Company or Bualuang Securities Public Company Limited shall return the subscription payment for the portion of shares that has not been allocated or has not been fully allocated by issuing the crossed cheque of Bangkok Bank Public Company Limited, Headquarter made payable to the subscriber and deliver such cheque by registered postal mail to the address specified by the subscriber in the subscription form for newly issued ordinary shares.

In case of the return of the money by a cheque, the subscriber will be responsible for the fee charged by the different Clearing House or the fee charged in relation to the bank's cheque.

Please be informed accordingly.

Your sincerely,

- signed -

(Mr. Somphop Prompanapitak)

Chief Operating Officer

For more information, please contact Support Office Department

Tel. 02-258 4530 - 3 # 2401, 2405