

TSE (PCL) 015/04-2017

April 19, 2017

Subject : Resolutions of the Annual General Meeting of Shareholders for the year 2017

To : The President  
The Stock Exchange of Thailand

Thai Solar Energy Public Company Limited (the “Company”) would like to inform the resolutions of the Annual General Meeting of Shareholders for the year 2017, which is held on 19 April 2017, 14.00 PM at Meeting Room 8<sup>th</sup> floor, Maleenont Tower (Tower MII), 3199 Maleenont Tower, Rama IV Road, Klongtan, Klongtoey, Bangkok 10110.

At the time of the commencement of the meeting, there were 211 shareholders attending in person and by proxy, representing a total 1,134,630,409 shares or 62.51 percent of the total issued shares of the Company. Subsequently, there were additional 34 shareholders attending in person and by proxy during the meeting, representing 183,710,304 shares in total. Consequently, there were a total of 245 shareholders attending in person and by proxy, representing a total 1,318,340,713 shares or 72.64 percent of the total issued shares of the Company, therefore, the quorum was constituted. Details of the resolutions are as follows:

1. Certify the minutes of the Annual General Meeting for the year 2016, held on 27 April 2016.

The resolution was passed by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes for the certification of the minutes of the Annual General Meeting for the year 2016. The details are as follows:

Approved	1,226,690,709	Votes or	93.12%
Disapproved	2,382,900	Votes or	0.18%
Abstained	88,298,300	Votes or	6.70%

2. Acknowledge the report on the Company's performance for the year 2016.

- This agenda was for the acknowledgement therefore the vote was not required -

3. Approve the Company's financial statements for the year ending 31 December 2016.

The resolution was passed by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes. The details are as follows:

Approved	1,315,796,710	Votes or	99.82%
Disapproved	2,382,900	Votes or	0.18%
Abstained	---	Votes	

4. Approve the allocation of profit for the legal reserve for the year 2017 in the amount of 23,756,292.45 Baht.

The resolution was passed by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes. The details are as follows:

Approved	1,315,796,710	Votes or	99.82%
Disapproved	2,382,900	Votes or	0.18%
Abstained	---	Votes	

5. Approve the dividend payment for the Company's performance of the year 2016 to the shareholders in the amount of 0.11 Baht per share, total dividend payment's amount of 199.65 Million Baht.

The Company has determined the Record Date, to entitle shareholders to receive the dividend shall be on 28 April 2017 and has determined the date for collecting the list of shareholders pursuant to Section 225 of the Securities and Exchange Act by book closing on 2 May 2017 and the dividend payment date shall be on 17 May 2017.

The resolution was passed by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes. The details are as follows:

Approved	1,315,796,710	Votes or	99.82%
Disapproved	2,382,900	Votes or	0.18%
Abstained	---	Votes	

6. Approve the appointment of auditor for the year 2017 of PricewaterhouseCoopers ABAS Limited with the details as follows:

<u>Name of Auditor</u>		<u>CPA Registration No</u>
Miss Sakuna	Yamsakul	4906
Mrs. Nattaporn	Phan-Udom	3430
Mr. Pisit	Thangtanagul	4095

Any one of the names aboved acting on behalf of PricewaterhouseCoopers ABAS Limited, be auditor of the Company and express an opinion on the Company's financial statement. In the event of the auditors aboved could not perform the duty, PricewaterhouseCoopers ABAS Limited shall provide other auditors of PricewaterhouseCoopers ABAS Limited to replace.

The appointment is the third audit year, and the auditors have no conflict of interest with the Company, managements, major shareholders and do not hold the Company's shares.

The remuneration of auditor for the year 2017 is 883,400 Baht.

The resolution was passed by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes. The details are as follows:

Approved	1,316,952,110	Votes or	99.91%
Disapproved	705,600	Votes or	0.05%
Abstained	521,900	Votes or	0.04%

7. Approve the reappointment of directors in remuneration of those who retired by rotation

7.1 Ratification of the directors whose term of retirement by rotation are not in line with the Company's Articles of Association, namely Mr. Vic Kichodhan and Mr. Matthew Kichodhan during 27 April 2016 to 27 April 2017.

In 2016, the director due to retire by rotation was Mr. Vic Kichodhan. However, the Company mixed up the names and proposed the reappointment of Mr. Matthew Kichodhan. Mr. Matthew Kichodhan is due to retire by rotation in 2017.

The resolution was passed by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes. The details are as follows:

Approved	1,227,497,913	Votes or	93.12%
Disapproved	2,382,900	Votes or	0.18%
Abstained	88,298,900	Votes or	6.70%

7.2 Acknowledged the retirement of one-third of the Company's directors in accordance with Section 17 of the Articles of Association, the details are as follows:

1.	Miss Cathleen	Maleenont	Chairman of the Board
2.	Ms. Siripen	Sitasuwan	Chairman of the Audit Committee and Independent Director
3.	Mr. Matthew	Kichodhan	Director
4.	Mr. Somsak	Woravijak	Director

- This agenda was for the acknowledgement therefore the vote was not required -

7.3 Approved the appointment of new directors in replace of those who retire by rotation, Mr. Somsak Woravijak and Mr. Matthew Kichodhan do not wish to continue their directorship. The details are as follows:

1. Miss Cathleen Maleenont Chairman of the Board (Reappointment)
2. Ms. Siripen Sitasuwan Chairman of the Audit Committee and Independent Director (Reappointment)
3. Mr. Anutin Charnvirakul Director
4. Mrs. Angkanee Rerksirisuk Director

The resolution was passed by a majority vote of the shareholders and proxy holders who attended the meeting and cast their votes. The details are as follows:

Name	Approved	Disapproved	Abstained
Ms. Cathleen Maleenont	1,311,544,313 Votes	2,628,500 Votes	4,006,900 Votes
	or 99.50%	or 0.20%	or 0.30%
Ms. Siripen Sitasuwan	1,315,344,313 Votes	2,628,500 Votes	206,900 Votes
	or 99.78%	or 0.02%	or 0.20%
Mr. Anutin Charnvirakul	1,314,582,713 Votes	2,382,900 Votes	1,214,100 Votes
	or 99.73%	or 0.18%	or 0.09%
Mr. Angkanee Rerksirisuk	1,314,582,713 Votes	2,382,900	1,214,100 Votes
	or 99.73%	or 0.18%	or 0.09%

8. Approved the remuneration of the Board of Directors for the year 2017, equaling to the budget for the year 2015 and 2016. The remuneration is in the form of monthly retainer and meeting allowances as follows:

	Compensation	
	Monthly	Meeting allowance (per time)
<u>The Board of Directors</u>		
- Chairman	35,000	35,000
- Vice Chairman	30,000	25,000
- Director	20,000	20,000
<u>The Audit Committee</u>		
- Chairman	25,000	35,000
- Director	20,000	20,000
<u>The Nomination and Remuneration Committee</u>		
- Chairman	-	30,000
- Director	-	15,000

The resolution was passed by not less than two-thirds of the shareholders and proxy holders who attended. The details are as follows:

Approved	1,309,464,043	Votes or	99.33%
Disapproved	2,382,900	Votes or	0.18%
Abstained	6,428,770	Votes or	0.49%

9. Approved the investment by the Company and Sino-Thai Engineering And Construction Public Company Limited ("STEC") in solar power plant in category of ground mounting with the accredited power generation of 154.98 MW (installed capacity of 182.76 MW) as specified in certification for power distribution granted by Ministry of Economy, Trade and Industry (METI Certification) and achieved a 20-year concession to sell electricity to Tohoku Electric Power Co.,Inc., with the Feed-in Tariff (FIT) at the rate of JPY 36, in Onikoube, Miyagi Prefecture, Japan

with the transaction value of JPY 61,240 million or equivalent to approximate of Baht 19,658 million<sup>1</sup> and authorized the Board of Directors or any persons designated by the Board of Directors to determine, amend, adjust any necessary and relevant details such as investment structure and project structure and to negotiate and enter into, amend and adjust of the relevant agreements and documents including to take any necessary and relevant actions for the due and completion of this transaction.

The resolution was passed by not less than third-fourth of the shareholders and proxy holders who attended the meeting and cast their votes. The details are as follows:

Approved	1,314,141,413	Votes or	99.68%
Disapproved	2,999,300	Votes or	0.23%
Abstained	1,200,000	Votes or	0.09%

Please be informed accordingly,

Yours faithfully,

- signed -

(Mr.Somphop Prompanapitak)  
Chief Operating Officer

<sup>1</sup> The exchange rate is based on the monthly average exchange rate from February 2016 to January 2017 of the Bank of Thailand. The exchange rate is 0.321 THB/1 JPY.