

(Translation)

**- Information Memorandum -**  
**Description, Conditions and Major Characteristics of Transferable Subscription Right of**  
**Thai Solar Energy Public Company Limited Tranche 1 (TSE-T1) (“TSRs”)**

|                                 |  |
|---------------------------------|--|
| <b><u>Number of TSRs</u></b>    | 381,147,321 units  |
| <b><u>Underlying Shares</u></b> | 381,147,321 shares   |
| <b><u>Allocation of TSR</u></b> | The TSRs shall be allocated to existing shareholders of the Company at the ratio of 5 existing shares for 1 TSRs unit without consideration to the shareholders of the Company whose names appear on the Record Date for the determination of TSRs receipt on 21 August 2019 (if there is any fraction of TSRs remaining, such fraction shall be discarded). |
| <b><u>Major Holders</u></b>     | As of 23 August 2019   |

|     | Name  | No. of TSRs        | % of listing TSRs |
|-----|---|--------------------|-------------------|
| 1.  | P.M. Energy Company Limited                                 | 156,606,830        | 41.088            |
| 2.  | Wave Entertainment Public Company Limited                   | 38,167,500         | 10.014            |
| 3.  | Sino-Thai Engineering & Construction Public Company Limited | 38,115,000         | 10.000            |
| 4.  | Credit Suisse Ag, Singapore Branch                          | 14,774,991         | 3.876             |
| 5.  | Citi (Nominees) Limited-S.A Pbg Clients Sg                  | 7,980,000          | 2.094             |
| 6.  | Bualuang LTF  | 4,837,720          | 1.269             |
| 7.  | Miss Natthawan Piyamahachok                                 | 4,107,296          | 1.078             |
| 8.  | Miss Benjamas Nanthaveerawat                                | 3,557,020          | 0.933             |
| 9.  | Bualuang Infrastructure RMF (IN-RMF)                        | 3,326,540          | 0.873             |
| 10. | Miss Orayaporn Karnchanachari                               | <u>2,478,000</u>   | <u>0.650</u>      |
|     | Total   | <u>273,950,897</u> | <u>71.875</u>     |

**Exercise Right of TSRs**

## 1. Exercise date

The exercise date is on 16 October 2019.

## 2. The date that TSR holders who wish to exercise their rights to purchase ordinary shares

2.1) TSRs Holders who wish to exercise the TSRs to subscribe for newly issued shares of the Company must inform their intention to exercise the TSRs as per the methods and procedures for Exercise of TSRs as specified from 30 September 2019 to 15 October 2019 in business hours of the head offices or each branch of the TSRs Subscription Agents at the specified location to exercise the TSRs. In case that TSRs Holders do not inform their intentions during the Notification Period of the Intention to Exercise the TSRs. TSRs will be immediately expired and TSRs Holders will be permanently unable to exercise the TSRs to subscribe for the newly issued shares.

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2.2) The Book Closing Date to specify TSRs Holders on 24 September 2019 to 16 October 2019. The Company shall inform TSRs Holders of the news related the Book Closing Date through the SET website at least 14 days prior to the Book Closing Date to specify TSRs Holders. In this regard, the Company shall notify the SET to post a suspension of trading sign (SP) in 2 business days prior to Book Closing Date to specify TSRs Holders until the exercise date (from 20 September 2019 to 16 October 2019).

**Adjustment of Exercise Price and Exercise Ratio**

None

**Silent Period**

None

**Others**

None

**Financial Advisor**

I V Global Securities Public Company Limited

**Prepared By**

Thai Solar Energy Public Company Limited

(Signed) .....

(Ms. Cathleen Maleenont)  
Authorized Director

(Signed) .....

(Mr. Somphop Prompanapitak)  
Authorized Director