

**Enclosure to Agenda 12**

**Information on the issuance and offering of debentures and authorization in relation to the issuance and offering of debentures**

As of December 31, 2019, the Company has outstanding debentures in a total principal amount (at par value) of Baht 79.3 billion, and in accordance with the resolution of the Extraordinary General Meeting of Shareholders held on August 9, 2018, the remaining principal amount (at par value) of debentures which may be issued and offered by the Company is Baht 15.7 billion.

In order to facilitate the Company's capital investment, business expansion, increase in financing flexibility and debt repayment, it is proposed that the meeting considers and approve the Company's plans to raise funds by issuing and offering debentures for the total principal amount (at par value) of not exceeding Baht 25 billion (or equivalent in any other currency). The offering amount is an additional amount to the previous offering amount of Baht 95 billion (or equivalent in any other currency) which has been approved by the Company's previous shareholders meeting(s). When calculated with the aggregated amount of all outstanding debentures (at par value) issued by the Company at any time, the total offering amount will not exceed Baht 120 billion (or equivalent in any other currency). The principal amount of the debentures redeemed and/or repurchased and/or repaid by the Company shall be counted towards the remaining principal amount of debentures that can be issued by the Company (Revolving Principal Basis). The details of the debentures are as follows:

**Type of Debentures:** Any and all types of debentures, including without limitation, name registered debentures, bearer debentures, secured or unsecured debentures, with or without debentureholders' representative, and subordinated or unsubordinated debentures, depending on market conditions or any other factor at the time of each issuance and offering of debentures.

**Offering Amount:** The principal amount of debentures (at par value) proposed for approval shall not exceed Baht 25 billion (or equivalent in any other currency). The offering amount is an additional amount to the previous offering amount of Baht 95 billion (or equivalent in any other currency) which has been approved by the Company's previous shareholders meeting(s). When calculated with the aggregated amount of all outstanding debentures (at par value) issued by the Company at any time, the total offering amount will not exceed Baht 120 billion (or equivalent in any other currency).

The principal amount of the debentures redeemed and/or repurchased and/or repaid by the Company shall be counted towards the remaining principal amount of debentures that can be issued by the Company (Revolving Principal Basis). In the event that the Company issues debentures to refinance existing debentures (issuance of new debentures to repay and/or replace existing debentures), the principal amount of existing debentures to be redeemed on the issue date of the new debentures issued to refinance such existing debentures shall not be counted as part of the existing debentures which have not been redeemed in the calculation of the remaining principal amount of the debentures that can be issued by the Company.

**Denomination:** In Baht and/or any other currency.

**Interest Rate:** Depending on market conditions at the time of offering of the debentures.

**Tenure:** Except for perpetual debentures, the debentures to be issued by the Company shall have tenure of not exceeding 20 years from their respective issue date. In the case of perpetual debentures, the tenure and maturity date of the

debentures shall be determined in accordance with the relevant regulations of the Capital Market Supervisory Board, the Office of the Securities and Exchange Commission (the “**Office of the SEC**”) and/or other relevant authorities.

**Early Redemption:** The Company may or may not have the right to redeem, and the debentureholders may or may not have the right to require the Company to redeemed, debentures prior to their respective maturity date, depending on their respective terms and conditions.

**Offering:** Debentures may be issued and offered in one or several tranches, domestically and/or internationally, by way of public offering and/or a private placement, and/or may be offered to high-net worth investors and/or institutional investors and/or any persons(s) and investor(s) in accordance with the relevant regulations of the Capital Market Supervisory Board and/or the Office of the SEC, as well as other relevant regulations which are in force at the time of issuance of debentures.

In this regard, the Board of Directors meeting approved to propose to the shareholders meeting to consider and approve that the Board of Directors and/or any Executive Director and/or Group CEO (collectively, the “**Authorized Persons**”) and/or the authorized directors of the Company and/or any person(s) appointed by any of the Authorized Persons and/or the authorized directors of the Company shall be authorized to determine any terms and conditions and other details necessary for, and pertinent to, the issuance and offering for sale of the debentures, such as the determination of the name, offering amount of each issuance, type, security (if any), offering price per unit, tenure, maturity date, right of early redemption, interest rate, principal repayment and interest payment method, allocation method, details of offering etc., to arrange for the registration of such debentures with the Thai Bond Market Association or any other secondary market, and to appoint any financial advisor, underwriter, arranger, credit rating agency, asset appraiser, legal advisor, registrar, paying agent, debentureholders’ representative, or other advisors or persons who are relevant to the issuance and offering of debentures, and to enter into, agree upon, amend, certify and sign any documents and agreements relevant to the debentures, and to contact, provide, disclose, sign, certify, agree to and submit information, applications or documents to the Office of the SEC, the Thai Bond Market Association, the Bank of Thailand or other authorities and persons relevant to the debentures, as well as to take any other action necessary for, and pertinent to, the issuance and offering of debentures, including to appoint any person as their attorney, representative or agent to perform any action aforementioned.