

Enclosure 4

Details of issuance and offering of debentures

Regarding the resolution from AGM 2017 which approved debenture limit not exceeding THB 20,000 million, the approved limit will be expired¹.

In order to increase Banpu's financial management's flexibility as well as diversify funding sources and repayment profile properly, we would like to propose to increase debenture limit not exceeding THB 50,000 million to replace previous approved limit of THB 20,000 million and expand additional debenture limit of THB 30,000 million. The details of debenture are as follows:

- The issuance and sale of several types of debentures by the Company in one and/or more offerings depending on the Company's discretion and funding needs in THB and/or USD and/or other currency as the Company deems it appropriate in the aggregate principal amount of not exceeding THB 50,000 million or the USD or other currencies equivalent amount calculated by using the prevailing exchange rate at the time of each offering subject to the following conditions:

Types	:	All types of debentures (subordinated or non-subordinated, with or without trustee, and secured or unsecured) subject to market condition at the time of each offering
Currency	:	THB, USD and/or other currencies
Principal Amount	:	Principal amount of the debentures issued will not exceed THB 50,000 million or the USD or other foreign currency equivalent amount, calculated by using the prevailing exchange rate at the time of each offering.
Maturity	:	Subject to market condition at the time of each offering
Interest Rate	:	Depending upon the appropriateness and the market condition at the time of the issue and offer for sale.
Call Option	:	Banpu may have the call option to redeem the debentures before maturity, or may repurchase the debentures.
Put Option	:	The debenture holders may be granted with put option subject to the conditions as to be specified by the Banpu, or may repurchase the debentures.
Secondary Market	:	Banpu may apply for listing of debentures with the Thai Bond Market Association (ThaiBMA) or other foreign bond dealing.

- Authorize the Chief Executive Officer or Chief Financial Officer to empower to agree on pricing, period and method of offering and other relevant details, including opening bank account for interest and principal payment to debenture holders, appointing financial advisor(s), legal advisor(s), underwriter(s), debenture registrar, debenture representative, and/or a trustee, entering into, executing, amending, negotiating upon the agreements and/or other documents as well as contacting, providing information, submitting documents and evidences to the Securities and Exchange Commission, the Securities Exchange of Thailand, Credit rating agency, and/or other relevant organizations concerning the issuance and the offering of debentures, and performing any and all related matters as the deem appropriate.
- Cancel the approved limit of debenture THB 20,000 million under the approval of AGM 2017 upon their redemption.

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¹ According to SEC's guidelines, the approval amount of debenture issuance from shareholder's meeting which is longer than 5 years will be expired.