

**Notification of Allocation of Newly Issued Ordinary Shares in Combination with
Warrants Representing the Right to Purchase Newly Issued Ordinary Shares of Banpu
Public Company Limited No.3**

Importance Disclaimers

*By accepting delivery of this notification (the “**Notice of Subscription Rights**”) of rights to subscribe for newly issued ordinary shares (the “**New Shares**”) together with warrants representing the right to purchase the newly issued ordinary shares no. 3 (“**Warrants BANPU-W3**”) of Banpu Public Company Limited (the “**Company**”), shareholders acknowledge and agree to the disclaimers and conditions set forth below.*

*This offering of the New Shares together with Warrants BANPU-W3 to existing shareholders of the Company in proportion to their respective shareholdings is an offering of securities in Thailand pursuant to Section 33 of the Securities and Exchange Act B.E. 2535 (as amended) and will only take place in Thailand. These New Shares and Warrants BANPU-W3 (i) have not been and will not be registered with the U.S. Securities and Exchange Commission or any other securities regulatory authority, or under the U.S. Securities Act of 1933 (the “**Securities Act**”) or the laws of any other jurisdiction, and (ii) unless registered under the Securities Act or pursuant to an exemption from such registration, may not be offered or sold in the United States of America (the “**U.S.**”). The Company does not intend to register these New Shares or Warrants BANPU-W3 under the Securities Act or conduct any offering of securities in the U.S.*

The shareholders are prohibited to disclose, publish or distribute the Notice of Subscription Rights, whether in whole or in part. This Notice of Subscription Rights does not constitute an offering to sell or a solicitation of an offering to subscribe for or to buy any securities of the Company in the U.S. or any other country. No money, securities or other consideration is being solicited by this Notice of Subscription Rights or the information contained herein. Any delivery of money, securities or other consideration in response to this Notice of Subscription Rights or the information contained herein will not be accepted. The Company urges that the shareholders who accept delivery of this Notice of Subscriptions Rights must rely upon their own examination of the restrictions regarding investment in the securities and offering to sell the securities in the countries of their domicile or nationality. The Company will not be responsible for any violation of any of these restrictions by any person. The shareholders warrant that they are not restricted under any law of any jurisdiction to subscribe for the New Shares and Warrants BANPU W-3 and the subscription by the shareholders of the New Shares and Warrants BANPU W-3 will not be a violation of any applicable law of the relevant jurisdiction.

Part 1
Information on the Allocation of Newly Issued Ordinary Shares
in Combination with Warrants

Part 1 Information on the Allocation of Newly Issued Ordinary Shares in Combination with Warrants Representing the Right to Purchase Newly Issued Ordinary Shares of Banpu Public Company Limited No.3 (BANPU-W3) (“Newly Issued Ordinary Shares in Combination with Warrants”)

1. Date, Month, Year and Number of the Meetings Approving the Allocation of Newly Issued Ordinary Shares in Combination with Warrants

The Board of Directors : No. 3/2559 on 10 March 2016 Meeting

The Meeting of : The Annual General Meeting for the year 2016 Shareholders on 19 April 2016

2. Details of the Allocation of Newly Issued Ordinary Shares in Combination with Warrants

2.1 Newly Issued Ordinary Shares

Type of Securities : Ordinary Shares

Par Value : Baht 1.00

Paid-up Capital prior to the : Baht 2,581,878,550 Capital Increase

Capital to be Increased : Baht 2,581,878,550 divided into

(1) Ordinary shares of not exceeding 1,290,939,275 shares to offer to existing shareholders of the Company in proportion to their respective shareholdings (Right Offering) (“Shares”)

(2) Ordinary shares of not exceeding 1,290,939,275 shares reserved for the exercise of warrants

Offering Price Per Share : Baht 5.00

Subscription Ratio : 2 existing shares to 1 Newly Share

Allocation Method : The conditions for allocation of New Shares to existing shareholders of the Company in proportion to their respective shareholdings (Right Offering) are as follows:

(a) offering at the ratio of 2 existing shares to 1 newly issued shares at Baht 5.00 per share;

(b) the existing shareholders shall be entitled to subscribe for the New Shares in excess

of their entitlements pursuant to the given ratio (oversubscription). In this regard, the existing shareholders who express their interests to subscribe for the New Shares in excess of their respective shareholding rights shall be allocated with the over-subscribed New Shares only if there remains unsubscribed shares from the above allocation and such New shares shall be reallocated in their entirety until there are no leftover from the allocation;

- (c) if the number of New Shares remaining unsubscribed is less than the number to which the existing shareholders have expressed their interest to subscribe in excess of their respective shareholding rights, then the Company shall proceed to allocate the remaining unsubscribed shares to those shareholders who have expressed their intention to subscribe for shares in excess of their respective shareholding in accordance with the ratio of the number of over-subscribed shares and the number of New Shares remaining unsubscribed;
- (d) any fraction of shares from the allocation shall be rounded down;
- (e) in the case where there are shares remaining unsubscribed after the exercise of subscription rights by the existing shareholders of the Company, the Company shall seek for approval from its next shareholders' meeting to reduce its registered capital accordingly; and
- (f) the shareholders who are eligible to subscribe the New Shares shall be those whose names are recorded in the share register on 27 April 2016 (Record Date) and collected pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) ("**Securities and Exchange Act**") by closing of the share register book on 28 April 2016, and

subscription and payment period for newly issued ordinary shares allotted and offered to the existing shareholders in proportion to their respective shareholdings shall be 23 to 31 May 2016.

2.2 Warrants

Name of Securities	:	Warrants Representing the Right to Purchase Newly Issued Ordinary Shares of Banpu Public Company Limited No.3 (BANPU-W3) (the “Warrants”)
Number of Allocated Warrants	:	Not exceeding 1,290,939,275 units
Number of Allocated Ordinary Shares to Accommodate the Exercise of Warrants	:	Not exceeding 1,290,939,275 shares
Type of Securities	:	Named certificate and transferable warrants
Term of Warrants	:	1 year after the issuance date of the Warrants
Offering Price Per Share	:	Baht 0
Exercise Ratio	:	1 unit of warrant for 1 newly issued ordinary share (unless the Exercise Ratio is adjusted according to the right adjustment under the Terms and Conditions)
Exercise Price	:	Baht 5.00 per share (unless the Exercise Price is adjusted according to the right adjustment under the Terms an Conditions)
Exercise Date and Exercise Period	:	The warrant holders may exercise their respective rights on 5 September 2016, 2 December 2016, 3 March 2017 and 5 June 2017. In this regard, the first Exercise Date shall be 5 September 2016 and the last Exercise Date shall be the date falling one year from the issuance date of BANPU-W3, which is 5 June 2017. In the event that any Exercise Date does not fall on a Business Day, the Exercise Date shall be the last Business Day prior to such Exercise Date.

2.3 Offering Method	:	Allocate to existing shareholders of the Company who have subscribed and paid for and been allocated with the newly issued ordinary shares of the Company at the ratio of 1 newly issued
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ordinary share to 1 unit of warrant. The names of shareholders who are eligible to subscribe for the newly issued shares together with the Warrant shall be recorded on 27 April 2016 and collected pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by closing of the share register book on 28 April 2016.

3. Record Date to Determine the Name of Shareholders Entitled to Subscribe for the Newly Issued Ordinary Shares in combination with Warrants

The determination of the shareholders who are eligible to subscribe the New Shares shall be those whose names are recorded in the share register on 27 April 2016 (Record Date) and collected pursuant to Section 225 of the Securities and Exchange Act by closing of the share register book on 28 April 2016.

4. Date of Subscription and Payment of Newly Issued Shares

4.1 Period of Subscription and Payment of Newly Issued Shares in combination with Warrants

From 9.00 to 16.00 hrs of 23 – 31 May 2016 (business days only, totaling to 7 days).

4.2 Location for the Subscription of Newly Issued Shares in combination with Warrants

Subscribers or their attorneys may submit documents required for the subscription and payment for the Newly Issued Ordinary Shares in combination with Warrants at the Head Office of Bualuang Securitied Pubic Company Limited which is the Subscription Agent of the Newly Issued Ordinary Shares in combination with Warrants (“**Subscription Agent**” or “**Bualuang Scurities**”). The Company or Buluang Securities reserve right to allow the subscription by other method as may be deemed appropriate during 23-31 May 2016 (only on business days, totalling 7 days) from 9.00 hours – 16.00 hours at following address:

Bualuang Securities Public Company Limited

191 Silom Complex Building, 29th Floor, Silom Road, Silom Sub-district, Bangrak District, Bangkok 10500

Ms.Piyaporn Kwannoi, Mrs. Thanamas pungpo, Ms.Konkanok Sitthiloeprasit or Ms. Benjawan Phasuk

Tel: 0-2618-1147 and 0-2618-1141 to 1143

Fax: 0-2618-1120

Subscription through postal mail or at any branch of commercial banks is refrained.

4.3 Subscription and payment procedures of newly issued ordinary shares in combination with Warrants

4.3.1 If the subscription is made on 23 – 25 May 2016 during 9.00 – 16.00 hours,

the subscriber can make payment of the subscription amount by

- (1) cheque, draft or cashier's cheque dated no later than 25 May 2016 and must be able to be collected by the Clearing House located in Bangkok within the next business day or the bill payment of Bangkok Bank Public Company Limited by using the Bill Payment Slip attached in this package (Enclosure No. 5). The subscriber can make payment at counter at any Bangkok Bank branch. *In case the payment is made by cheque, draft or cashier's cheque, the date must be no later than 25 May 2016 and must be able to be collected by the Clearing House located in Bangkok within the next business day and the subscriber who intends to make subscription payment by cheque, draft or cashier's cheque shall cross cheque made payable to **"Bangkok Bank Public Company Limited for the subscription of securities 2"** account, specifying name, last name, address and contact number at the back of the cheque, draft or cashier's cheque. **The subscriber must not make payment or issue cheque before the RO subscription period;**
- (2) the transfer of money or Automatic Transfer System (ATS) to the bank account. The transfer of money via ATS can be completed only if the subscriber has opened trading account with Bualuang Securities Public Company Limited and send request to transfer via ATS, and the payment via ATS is effective before the subscription date; or
- (3) the deduction of cash from trading account with Bualuang Securities Public Company Limited.

4.3.2 If the subscription is made on 26 – 27 and 30-31 May 2016 during 9.00 – 16.00 hours, the subscriber can make payment of the subscription amount by:

- (1) the bill payment of Bangkok Bank Public Company Limited by using the RO Subscription form attached in this package (Enclosure No. 5). The subscriber can make payment at counter at any Bangkok Bank branch*;
- (2) the transfer of money or Automatic Transfer System (ATS) to the bank account. The transfer of money via ATS can be completed only if the subscriber has opened trading account with Bualuang Securities Public Company Limited and send request to transfer via ATS, and the payment via ATS is effective before the subscription date; or
- (3) the deduction of cash from trading account with Bualuang Securities Public Company Limited.

**Remarks* Transaction fee for Bill payment of Bangkok Bank Public Company Limited will not be charged for the subscriber.

4.4 Required Documents for Subscription

- 4.4.1 Subscription form for the newly issued ordinary shares in combination with warrants, on which details are fully provided and the signature affixed.

The Company has delivered the RO subscription form for the newly issued ordinary shares in combination with warrants to all existing shareholders in accordance with the date of determining the names of shareholders who are entitled to subscribe to and be allocated with newly issued ordinary shares in combination with warrants (Record Date) on 27 May 2016 and the date to gather the names of shareholders under Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by closure of the share register book and suspension of share transfer on 28 May 2016. In addition, the shareholders may also obtain the subscription form for the newly issued ordinary shares in combination with warrants at Bualuang Securities Public Company Limited or download such form from the Company's website www.banpu.com.

- 4.4.2 Certificate for the subscription right of the Newly Issued Ordinary Shares in Combination with Warrants issued by Thailand Securities Depository Company Limited

- 4.4.3 Evidence of subscription payment of the newly issued ordinary shares in combination with warrants via Bill Payment to the bank account. in case of payment made by cheque or draft or cashier's cheque (also known as "**bank cheque**") specifying name, last name and contact number at the back of the cheque, draft or cashier's cheque together with subscription form and fully completing Bill Payment form.

- 4.4.4 In case of the absence of Certificate for the subscription right of the Newly Issued Ordinary Shares in Combination with Warrants of the subscriber according to Clause 4.4.2 of **required documents for subscription** and/or in the case that the shareholder name/ last name are different from those names in accordance with the date of determining the names of shareholders who are entitled to subscribe to and be allocated with newly issued ordinary shares in combination with Warrants (Record Date) on 27 May 2016 and that the date of gathering of the name of shareholders under Section 225 of the Securities and Exchange Act B.E.) 2535 (as amended) by closing the share register book and suspension of share transfer on 28 May 2016 or the Certificate for the subscription right of the Newly Issued Ordinary Shares in Combination with Warrants appears that the documents issued by government authority is required, for example, letter of certificate, marriage certificate, divorce certificate, certificate for change of name/last name, etc., the subscriber shall attach the following documents:

(1) **In the case of Thai individual**

A certified true copy of a valid identification card or government official identification card or a certified true copy the first page and

the page with identification numbers of house registration certificate

(2) In the case of foreign individual

A copy of valid alien card or passport, being certified true copy

(3) In the case of Thai juristic person

(a) A copy of affidavit issued by the Ministry of Commerce no longer than 6 months prior to the subscription period, certified by authorized person and affixed with the company's seal (if any); and

(b) A certified true copy of document pursuant to (1) or (2) (as the case may be) of the authorized person who certifies true copy on the document pursuant to (3) (a)

(4) In the case of foreign juristic person

(a) Copies of documents evidencing its incorporation, Memorandum of Association and/or the affidavit of the juristic person issued no longer than 6 months prior to the subscription period, being certified true copies by the authorized person of the juristic person and affixed with the company's seal (if any); and

(b) A copy of valid passport of the authorized person who certifies true copy on the documents specified under (4) (a) being certified true copy

All documents must be certified by the Notary Public or any other authorized organization of the country in which the documents are issued or certified, and the signature and seal of the Notary Public or any other authorized organization shall be certified by an official of the Thai Embassy or Consulate in the country in which the documents are prepared or certified, all of which must be not exceeding 6 months prior to the subscription period.

In case of appointing a custodian as an authorized person(s), there shall be a power of attorney for the custodian. The subscription form and all required documents for subscription will then be signed by the custodian attaching together with the custodian's document specifying the authorized person and a copy of identification card that has not expired of the authorized person who certifies true copy on the documents or a required document for identification of such authorized person.

- 4.4.5 Power of attorney affixed with Baht 30 stamp duty (in case of authorizing an attorney to act on his/her behalf) together with a copy of identification card of the subscriber and the attorney, being certified true copies.

If the subscriber fails to submit all the required documents for subscription as mentioned above, the Company and Bualuang Securities Public Company Limited

reserve the rights to deem that the subscriber did not intend to exercise the right to subscribe the newly issued ordinary shares in combination with Warrants.

In addition, the Company and Bualuang Securities Public Company Limited reserve the rights not to deliver the offering documents and/or to allocate the newly issued shares to any subscriber if such delivery and/or allocation will be, or cause them to be, in violation of any laws, regulations or rules of a foreign country, or if such delivery and/or allocation will cause them to take any other steps or actions other than those necessary under Thai laws and

4.5 Conditions of Subscription

- 4.5.1 In the case that the shareholder subscribes for the newly issued ordinary shares in combination with warrants pursuant to his/her right, more than his/her right, or less than his/her right, the shareholder who expresses such an intention to subscribe the newly issued ordinary shares in combination with warrants pursuant to his/her right with round down or less than his/her right will receive the allocation of all newly issued ordinary shares in combination with Warrants for which he/she subscribes.
- 4.5.2 The shareholder who has subscribed and paid for the subscription is not permitted to cancel his/her subscription.
- 4.5.3 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 in combination with warrants will be deemed complete once the Company or Bualuang Securities Public Company Limited can collect the payment for the subscription.
- 4.5.4 If (1) the shareholder who subscribes for the newly issued ordinary shares in combination with warrants 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 in combination with warrants has incompletely or unclearly filled in the details in the subscription form for the newly issued ordinary shares in combination with warrants, 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 in combination with warrants.

In this regard, the Company or Bualuang Securities Public Company Limited hereby reserves the right to further allocate such newly issued ordinary shares in combination with warrants.

In making payment for the subscription, the shareholders shall closely examine the subscription payment method and proceed in accordance with conditions and method specified. If the shareholder fails to comply with the

method for the subscription payment or fails to proceed in accordance with conditions and method specified, for the subscription payment to be collected within the Subscription Period, the Company or Bualuang Securities Public Company Limited is entitled to treat that such shareholder has given up his/her right to subscribe to the newly issued ordinary shares in combination with warrants. In this regard, the Company or Bualuang Securities Public Company Limited hereby reserves the right to further allocate such newly issued ordinary shares in combination with warrants.

- 4.5.5 The Company and Bualuang Securities Public Company Limited reserve the rights not to allocate the newly issued shares to any subscriber if such allocation will be, or cause them to be, in violation of any laws, regulations or rules of a foreign country, or if such allocation will cause them to take any other steps or actions other than those necessary under Thai laws and regulations concerning the issuance and offering of securities.

4.5.6 Return of Subscription Payment of Newly Issued Ordinary Shares in Combination with Warrants

In the case that the shareholders who have subscribed for the newly issued ordinary shares in combination with warrants and do not receive the allocation of the newly issued ordinary shares in combination with warrants or do not receive the entire amount, 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 14 days from the end of the subscription period, through the methods that the shareholder has specified in the subscription form for the newly issued ordinary shares in combination with warrants as follows;

- (1) In the case that the shareholder does not deposit the subscribed shares with Bualuang Securities Public Company Limited, the Company or Bualuang Securities Public Company Limited shall return the subscription payment by issuing a crossed cheque/draft of Bangkok Bank Company Limited Headquarter made payable to the subscriber and deliver by registered postal mail to the address appears in the shareholders' database of the Company; or
- (2) In the case that the shareholder deposit the subscribed shares with Bualuang Securities Public Company Limited (Broker code 224) and is an existing client of Bualuang Securities Public Company Limited, the Company shall return the subscription payment by transferring via Automatic Transfer System (ATS) to the bank account under the name of the subscriber (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) of the subscriber as specified in the subscription form for the newly issued ordinary shares in combination with Warrants.

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 combination with Warrants 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 appears in the shareholders' database of the Company.

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 (if any).

In case the Company or Bualuang Securities Public Company Limited cannot return the money to the subscriber within 14 days from the end of the subscription period, the subscriber shall receive interest rate of 7.5% per annum on the amount to be returned, calculated from the date following the last day of the 14-day period after the subscription period to the date of return. Nevertheless, in any case, if there is a transfer of the subscription payment for the portion of shares that has not been allocated or has not been fully allocated 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 Combination with Warrants or by a cheque delivered by the registered postal mail to the address appears in the shareholders' database of the Company, it shall be deemed that the subscriber has duly received the subscription payment for the portion of shares that has not been allocated or has not been fully allocated; and the subscriber shall not have the right to claim any interest and/or damages from the Company or Bualuang Securities Public Company Limited.

- 4.5.7 In the case that there are any problems, obstacles or limitations in the operation, the Company or Bualuang Securities Public Company Limited hereby reserves the right to change the details of method of the subscription payment, terms and conditions of subscription or any information relating to the subscription method of the newly issued ordinary shares in combination with warrants as appropriate, by taking into account the utmost benefit of the subscription of the company's Newly Issued Ordinary Shares in Combination with Warrants.

4.6 Other Important Information

- 4.6.1 The name of the subscriber and the name of the owner of the securities trading account shall be the same. If the account number of the securities belongs to other person, the share(s) will not be able to be transferred into the account and will not be able to be traded on the first trading date of the Newly Issued Ordinary Shares in Combination with Warrants of the Company on the Stock Exchange of Thailand. In this regard, the Company reserves the right to issue the share certificate to such subscriber.
- 4.6.2 Please correctly specify the code of the broker to which the share(s) will be delivered. If the code is not correct, the share(s) will be sent to other broker, in which case the Company or Bualuang Securities Public Company Limited shall not be responsible for the delay in claiming back the share(s) or the possible loss.
- 4.6.3 If the Company could not return the subscription payment to the subscriber within the specified period as a result which is not under the control of the Company or Bualuang Securities Public Company Limited, the Company and Bualuang Securities Public Company Limited shall not be responsible for any interest and/or damages and will return only the subscription payment to the subscriber who has not been allocated or has not been fully allocated the shares from the Company, as described in Clause 4.5 “**Terms and Conditions of Subscription**”.
- 4.6.4 If a number of shares that the shareholder has specified in the subscription form for the Newly Issued Ordinary Shares in Combination with Warrants does not match with the subscription payment received by the Company, the Company hereby reserves the right to use the number of shares based on the subscription payment.
- 4.6.5 For the subscriber who wishes to deposit his/her shares in the account of the Company, Member No. 600 under the name of the subscriber, please provide all details in “Additional Document for Securities Subscription only for those who Intend to Deposit Securities into the Issuer Account” (Enclosure No. 3) to submit to Thailand Securities Depository Company Limited. However, if the subscriber does not enclose these additional documents, the Company hereby reserves the right to issue Share Certificates for the subscriber.
- 4.6.6 If you have any questions, please contact

Operations Department of Bualuang Securities Public Company Limited
191 Silom Complex Building, 29th Floor, Silom Road, Silom Sub-district,
Bangrak District, Bangkok 10500

Ms.Piyaporn Kwannoi, Mrs.Thanamas Pungpo, Ms.Konkanok
Sitthilodprasit, or Ms. Benjawan Phasuk

Tel: 0-2618-1147 and 0-2618-1141 to 1143

Fax: 0-2618-1120

5. Objectives for the Capital Increase

For the purpose of group companies financial restructuring by repaying the debt of the Company and subsidiaries.

6. Benefits which the Company shall receive from the Capital Increase/ the Allotment of the Newly Issued Ordinary Shares

The Company will have adequate capital for the operation of the Company at present and in the future.

7. Benefits which the Shareholders shall receive from the Capital Increase/ the Allotment of the New Shares

The Company will be enable to raise sufficient funds to proceed with its financial restructuring and repayment of debts which will substantially reduce outstanding liabilities of Baht 12,900 million and the interest expense of approximately Baht 500 million per annum, given the Company receives the funds from the issuance and offering of shares to existing shareholders in proportion to their respective shareholders and the issuance and allocation of shares to accommodate the exercise of warrants in full amount. Thus it will reduce the debt-to-equity ratio of the group companies from 1.62 to 1.23. The offering of the New Shares will also increase cash flow and result in better financial conditions of the group companies in whole.

8. Dividend Policy and Right to Receive Dividend from the Newly Issued Shares

The Company shall pay the dividend approximately at 50% of its consolidated net profit after deduction of all reserves required by governing laws and the Company itself. However, the dividend payout rate shall also depend on the Company and its affiliates' cash flows and investment plans as well as other justifications and considerations as deemed appropriate.

9. Other Necessary Details for Shareholders in Making Decision to Purchase Newly Issued Ordinary Shares in Combination with Warrants

The Company shall proceed to register the paid-up capital increase of the Company with the Ministry of Commerce within 14 days after the end of subscription period, and shall submit an application for the listing of all newly issued ordinary shares and warrants on the Stock Exchange of Thailand thereafter.